

The FutureList

AIPLabs

Innovation Memo

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Innovation In Words








A note from the Co-founder and CEO, Mate Kovacs:

AIPLabs' team began researching AI for dermatology in 2014 and spent the last decade advancing that AI research, the last six years building more comprehensive digital dermatology tools and infrastructure, and the last three years actively deploying and optimizing through large-scale usage and feedback.

AIPLabs

Executive Summary

-  Healthtech
-  Digital Health
-  aip.ai
-  Bootstrapped
-  2021

AIPLabs is an artificial intelligence (AI) company redefining healthcare delivery through its innovative Digital Hospital platforms. Founded by Latif Abid, Mate Kovacs, Stephen Solis-Reyes, Istvan Fazekas, and a team of AI experts, the company aims to evolve outdated and broken healthcare systems by leveraging comprehensive AI solutions. The critical problem AIPLabs addresses is the growing shortage of healthcare professionals, particularly specialists like dermatologists, coupled with increasing demand for personalised and accessible medical services. To tackle this challenge, the company has developed an end-to-end Digital Dermatology Hospital solution that harnesses the power of AI to streamline clinical processes, improve diagnostic accuracy, and enhance the overall patient experience.

Recognising the complexity of the healthcare landscape, AIPLabs is acutely aware of the potential challenges. Ensuring the consistent performance of their AI-powered technologies across diverse global markets and gaining patients' and healthcare providers' trust and confidence are crucial factors for the company's success. Additionally, stakeholders' psychological acceptance of novel digital technologies could pose a significant hurdle, requiring AIPLabs to test and refine their solutions meticulously in real-world healthcare environments.

As AIPLabs continues to push the boundaries of healthcare innovation, the potential impact of its "Digital Hospital" model is genuinely remarkable. By harnessing the power of AI and digital technologies, the company aims to significantly reduce the time doctors spend on primary care delivery while still meeting the evolving needs of patients. This transformative approach can address the global shortage of healthcare professionals, improve access to quality care, and ultimately, drive a more sustainable and efficient healthcare system.



Mate Balazs Kovacs
Co-Founder & CEO

Mate is an investor and entrepreneur focused on sustainability and healthcare innovation. Mate is a demonstrated strategic leader having previously quarterbacked multi-national platforms in the oil & gas space, and is now focused on pioneering and redefining industries through the transformative power of technology.



Latif Abid
Co-Founder & President

Latif is a serial entrepreneur with experience advising startups in multiple sectors and was previously an investment banker at Barclays, with transactions totalling over \$30 billion. Latif was a winning graduate of Creative Destruction Lab's 2018 AI Cohort, and currently sits on the Scientific Board of the International Society for Digital Health in Dermatology.



Stephen Solis-Reyes
Co-Founder & CTO

Stephen leads the design and implementation of AIPLabs' AI-powered tools, platforms, and data infrastructures. Stephen held leadership roles at various health tech startups, and has a MSc degree in Computer Science. In IBM's 2016 Master the Mainframe Competition, an event with the brightest computer scientists globally, Stephen placed 2nd out of 20,000 entrants.



Istvan Fazekas
Co-Founder & COO

Istvan is a seasoned executive with extensive experience in international sales, strategy, and C-level negotiations. He has a notable track record of building and scaling engineering teams. His expertise extends to developing international markets, successfully negotiating sales agreements in the US, Germany, South East Asia, and beyond.

Innovation Spotlight

Core Features

AIPLabs has developed an end-to-end digital solution that harnesses the power of AI to streamline clinical processes, improve diagnostic accuracy, and enhance the overall patient experience. AIPLabs' platforms include proprietary products and infrastructure suites like the data management system, learning algorithms, and intelligence platforms, which work together to automate and optimise healthcare workflows. AIPLabs' proprietary products include AIPClinic, AIPDerm and AIPCardio. In addition to these products, they are actively working on expanded products and research in other health verticals. At the heart of AIPLabs' innovation is its comprehensive Digital Dermatology Hospital platform, encompassing an array of AI-powered features and tools. The AIP's platforms have these key components:

- Data Infrastructure module to automate data management and processing, enabling easy sharing and analysis of large datasets.
- Learning Algorithms to continuously improve and become more accurate over time, empowering healthcare providers with state-of-the-art AI capabilities.
- Intelligence Platforms optimized and tested by top medical institutions allow efficient data processing and leverage the best combination of AI algorithms.

Design and User Experience

AIPLabs has significantly emphasised the design and user experience of its Digital Dermatology Hospital platform to meet the market standards and user requirements. The user interface is designed to be intuitive and elegant, focusing on simplifying complex clinical workflows.

Clinicians have praised the platform's asynchronous communication model, AI-powered triaging, and confirmation features for their efficiency and ease of use.

Performance Metrics

AIPLabs' Digital Dermatology Hospital platform has demonstrated impressive performance metrics in real-world deployments.

- In Hungary, the system processed over 30,000 patient cases in the first few months of its pilot in 2022, with an average processing speed of 40 cases per hour - a ~7x increase in efficiency compared to traditional in-clinic visits.
- The accuracy of AIPLabs' AI diagnostics has also been validated through extensive testing and collaboration with leading medical institutions such as Semmelweis University.

Integration

AIPLabs' products, including the Digital Dermatology Hospital platform, are designed to integrate seamlessly with existing healthcare systems and infrastructure. It supports direct integration with national electronic prescription systems and customisable EMR integration solutions, allowing for streamlined data sharing and optimisation of clinical workflows.

Safety and Compliance

AIPLabs strongly emphasises regulatory compliance and data security throughout the development of its proprietary products, such as the Digital Dermatology Hospital platform. The system is approved as an MDD/MDR (Medical Device Regulations) Class I medical device and fully adheres to the General Data Protection Regulation (GDPR). The company also prioritises sustainability by leveraging cloud-based infrastructure and minimising the environmental impact of its operations.

Innovation in Business Model

AIPLabs' business model is innovative in its emphasis on partnerships and integrations with existing healthcare systems. By collaborating with national health authorities, insurance providers, and medical institutions, the company leverages existing infrastructure and distribution channels to scale its platform and reach a broader patient population more rapidly.

Market Impact & Future Outlook

AIPLabs has made significant inroads in the healthcare technology market, with its Digital Dermatology Hospital platform deployed in several countries, including successful large-scale implementations in Hungary, Slovakia, and Spain. The company's strategic partnerships with leading medical institutions, national health authorities, and insurance providers have been instrumental in driving the adoption and impact of its solutions.

In Hungary, AIPLabs' platform processed over 30,000 patient cases in just the first few months of deployment in 2022, using only a team of 10 part-time dermatologists. This showcases its ability to triage and diagnose skin conditions at scale efficiently. The system's integration with the national electronic prescription system and high clinician satisfaction rates (90% accuracy, 93% ease of use) have demonstrated its potential to transform the delivery of dermatological care.

Similarly, in Slovakia, given the success of the pilot, AIPLabs has transitioned its initial pilot project with the country's largest insurance provider, Dovern, into a full-scale partnership. Dovern is now actively marketing the platform to its 1.6 million members and has reported a sharp increase in new members due to the popularity of AIPLabs' remote dermatology service. This expansion into the private insurance market highlights the versatility of AIPLabs' solutions and their ability to address the diverse needs of healthcare stakeholders.

Looking ahead, AIPLabs is poised to continue its global expansion. By 2028, it plans to deploy its platform in 13 countries, including regions in Europe, the Americas, and the Middle East. The company is also exploring opportunities to launch a pro-bono service for Africa, leveraging its AI-powered platform to democratise access to dermatological expertise and address the significant healthcare disparities in the region.

Beyond geographic expansion, AIPLabs invests in developing new AI-driven capabilities and applications. The company is exploring further integration of advanced computer vision and natural language processing techniques to enhance the platform's diagnostic accuracy and patient engagement features. Additionally, AIPLabs is collaborating with leading medical institutions to extend its AI-powered solutions to other clinical specialities, such as cardiac diagnostics and continuous glucose monitoring, creating a broader suite of digital healthcare tools.

Societal & Environmental Impact

AIPLabs' Digital Dermatology Hospital platform has the potential to significantly positively impact society and the environment, addressing some of the most pressing challenges facing the healthcare industry.

One of AIPLabs' core missions is to democratise access to high-quality dermatological care, particularly in regions with limited healthcare infrastructure and specialist availability. By leveraging AI and digital technologies, the company's platform enables patients in underserved and remote areas to receive timely diagnoses and personalised treatment, regardless of their geographic location. This can transform public health outcomes, ensuring more people can access the necessary care.

Also, AIPLabs' platform empowers patients to take a more active role in managing their skin health. The intuitive user experience, interactive educational resources, and ability to access care remotely can foster greater patient engagement and self-management. This, in turn, can lead to improved treatment adherence, earlier detection of conditions, and better overall health outcomes, ultimately reducing the burden on overburdened healthcare systems.

AIPLabs' digital-first approach to healthcare delivery also has positive environmental implications. By reducing the need for in-person visits and physical infrastructure, the company's platform can significantly lower the carbon footprint associated with traditional healthcare models.

-Furthermore, the wealth of data generated through AIPLabs' platform can contribute to broader advancements in medical research and the development of innovative AI-driven healthcare solutions. By collaborating with research institutions and making anonymised data available to the scientific community, the company can accelerate the discovery and development of new diagnostic and treatment modalities.

Potential Funding & Partnership Opportunities

AIPLabs' impressive track record in Hungary and Slovakia demonstrates the scalability and adaptability of its Digital Dermatology Hospital platform. As the company looks to expand its global footprint, several key opportunities emerge:

Geographic Expansion: AIPLabs' plan to deploy its platform in 13 additional countries by 2028 is a significant growth driver. Prioritising regions with underserved healthcare infrastructure, such as Africa, Latin America, and parts of Asia, could provide the company with opportunities to have an outsized social impact. Partnerships with local health organisations and governments can fast-track the global expansion plans.

Vertical Diversification: Building on the success of its dermatology-focused and cardiology solution, AIPLabs can explore expanding its AI-powered platform to other medical specialities, such as cardiology and endocrinology. This diversification could broaden the company's addressable market and strengthen its comprehensive digital healthcare provider position through stakeholder partnerships.

Forging strategic partnerships with global health organisations, insurance providers, and technology companies could unlock new distribution channels and collaboration opportunities. These partnerships could accelerate AIPLabs' reach, enhance its technological capabilities, and establish the company as an industry-leading innovator.

Funding Opportunities: Leveraging AIPLabs' strong track record and industry reputation, AIPLabs can actively seek strategic investments, grants, or funding from venture capitalists, healthcare-focused funds, or government entities to support its continued R&D, global expansion, and platform development efforts. AIPLabs can secure funding from:

- Venture Capital and Private Equity Funding with a healthcare-focused venture capital fund with a track record of investing in innovative digital health and AI-powered solutions.
- Exploring Government Grants and Initiatives funding opportunities from national and regional healthcare innovation programs, such as the EU's Horizon Europe or the U.S. National Institutes of Health (NIH) grants.
- Corporate Partnerships and Strategic Investments by engaging with leading healthcare providers, insurance companies, and technology firms such as Sand Technologies to explore strategic partnerships, joint ventures, or direct investments.

Potential Roadblocks & Risks

Regulatory and Compliance Challenges. Navigating the complex and evolving regulatory landscape for medical devices and digital health solutions, particularly across multiple geographies.

- Mitigation Strategy: Proactively engage with regulatory bodies in target markets to stay informed of upcoming changes and adapt the platform accordingly.

Technology and Performance Risks. Ensuring consistent and accurate performance of the AI models across diverse patient populations and data sources, particularly in new geographies, can be challenging.

- Mitigation Strategy: Investing in extensive data collection, curation, and model validation processes to address potential biases and maintain high diagnostic accuracy can help address this challenge. AIPLabs has established robust feedback loops. They should continue to improve the mechanisms to refine the AI algorithms based on real-world performance.

User Adoption and Engagement Challenges. Overcoming potential skepticism or resistance from healthcare professionals and patients towards adopting AI-powered healthcare solutions in some geographies.

- Mitigation Strategy: Implementing comprehensive training and onboarding programs to educate healthcare providers on the platform's capabilities and benefits. AIPLabs can also leverage targeted marketing and awareness campaigns to communicate the value proposition and build patient trust.

Competitive Landscape and Technological Disruption. Rapid advancements in the digital health and AI landscape can lead to the emergence of new competitors or disruptive technologies.

- Mitigation Strategy: Maintain a strong focus on innovation and continuously invest in R&D to stay ahead of the curve and set AIPLabs apart. Cultivating a diverse ecosystem of partnerships and collaborations to access complementary technologies and stay attuned to industry trends can improve AIPLabs' competitiveness.

Conclusion

As the healthcare industry grapples with an ageing population, workforce shortages, and rising costs, AIPLabs' innovative AI-powered platforms offer a compelling solution. AIPLabs has positioned itself at the forefront of the digital health revolution with a bold vision and innovative solutions that can potentially transform healthcare delivery globally. The company's core strengths lie in its pioneering use of AI-powered technology, unwavering commitment to user-centric design, and collaborative approach to driving innovation in the industry.

Through its comprehensive Digital Dermatology Hospital platform, AIPLabs has demonstrated the ability to improve healthcare efficiency, accessibility, and patient outcomes dramatically. By automating clinical workflows, enhancing diagnostic accuracy, and empowering patients to take a more active role in their care, the company's solutions address some of the most pressing challenges facing healthcare systems worldwide - from the shortage of healthcare professionals to the rising costs and increasing demand for personalised medical services.

AIPLabs' successful large-scale deployments in countries like Hungary and Slovakia, and now Spain, coupled with its plans for further global expansion, highlight the scalability and adaptability of its technology. As the company continues to invest in research, regulatory compliance, and talent acquisition, it is well-positioned to lead the digital transformation of healthcare in dermatology and other medical specialities through vertical diversification.

Beyond its technological prowess, AIPLabs' collaborative approach to innovation, forging partnerships with leading medical institutions and healthcare organisations, has been instrumental in validating its solutions and driving their widespread adoption. This ecosystem-building strategy, combined with the company's focus on addressing underserved regions and tackling global healthcare disparities, underscores its potential to have a profound societal and environmental impact.

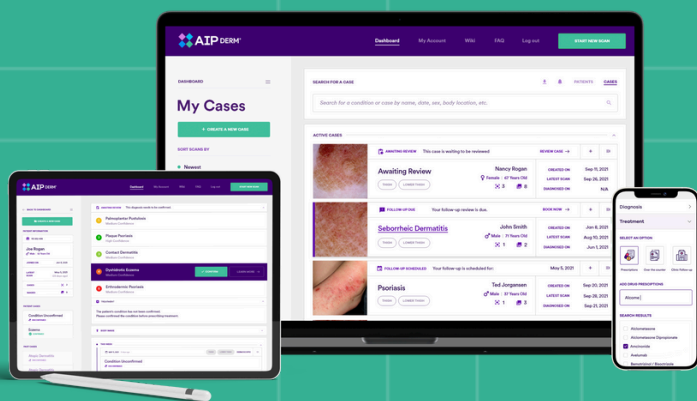
Innovation In View

How AIP Labs brings innovation to life

AI-Powered Digital Healthcare Solutions

AIP Labs' mission to evolve outdated and broken healthcare systems through comprehensive AI solutions directly addresses pressing global challenges, such as the shortage of healthcare professionals, increased demand for personalized care, and improved access and efficiency in medical service delivery.

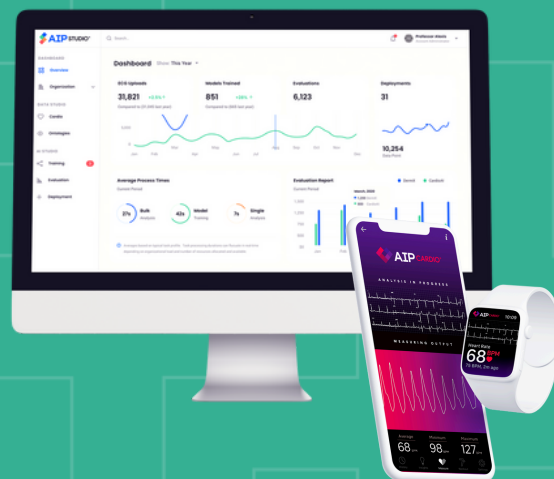
- AIP Labs has developed a comprehensive, end-to-end Digital Dermatology Hospital platform that leverages cutting-edge AI and machine learning technologies to transform the delivery of dermatological care.
- The platform's core components, including the data infrastructure, learning algorithms, and intelligence platforms, work together to automate and optimize clinical workflows, enhance diagnostic accuracy, and improve patient outcomes.
- AIP Labs has demonstrated its platform's scalability and adaptability through successful large-scale deployments in Hungary, processing over 30,000 patient cases in the first few months in 2022, in Slovakia, providing support to Dobra's 1.6 million insured members, and now in Spain, reaching a population of over 45 million.



User-Centric Design and Collaborative Approach to Innovation

AIP Labs has emphasised designing an intuitive and seamless user experience for patients and healthcare providers.

- The platform's asynchronous communication model, AI-powered triaging and confirmation features, and integration with existing healthcare systems have been praised for their efficiency and ease of use.
- AIP Labs has fostered a collaborative innovation ecosystem, working closely with leading medical institutions, research centres, and healthcare organizations to validate its technology and continuously improve its offerings.
- The company's active participation in prestigious conferences and research publishing in leading journals further solidifies its position as an industry thought leader.



Product Websites: www.aip.ai, www.aipclinic.com & www.aipderm.com

Contributors

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The FutureList

Notes on our methodology

About The FutureList

The FutureList is dedicated to identifying and linking innovative technology companies with the investors, talent and strategic growth partners they need to rapidly scale their innovation. The FutureList leverages its network of local Innovation Scouts, a comprehensive online platform, and curated events to rapidly spot and match opportunities. The FutureList network has already profiled over 6,000 innovative companies, investors and partners globally.

We scout across a broad range of sectors in tech, aiming to identify the most innovative startups globally. This includes everything from AI to biotech, renewable energy, and more. The 10 categories we currently focus on are: Agriculture (farming, food, beverages, crops, forestry, aquaculture, livestock, irrigation, veterinary, etc.), Climate (electricity, energy, environment, renewables, recycling, circular economy, carbon credits, cleantech, etc.), Education (e-learning, school management, assessments, upskilling, tutors, languages, etc.), Enterprise (legal services, AI, cyber security, market research, recruitment, HR, customer success, consulting, SaaS tools, business analytics, etc.), Finance (banking, capital, trading, lending, personal finance, insurance, crypto, real estate, etc.), Health (medicine, biotech, medical equipment, pharmaceuticals, public health, digital health, hospitals, health records, wellness, fitness, beauty, etc.), Infrastructure (architecture, materials, computer networks, safety, law enforcement, construction, data centers, machinery, telecom, wireless internet, manufacturing, etc.), Media (marketing, influencers, animation, arts, gaming, fashion, content, platforms, music, publishing, translation, editing, etc.), Mobility (delivery, transportation, etc.), and Supply Chain (e-commerce, warehousing, logistics, retail, etc.)

About Our Innovation Scouts

Our Innovation Scouts are experienced professionals from diverse sectors with a keen eye for groundbreaking technologies and business models. They undergo rigorous training to ensure they provide maximum value to the startups they work with. They conduct their research on a volunteer basis. We have strict ethical guidelines in place. Any Scout with a potential conflict of interest is recused from the process to ensure fairness and objectivity.

About Our Innovation Memos

Innovation Memos provide a comprehensive profile of an innovator, whether its a startup, hub, investor or more established corporate, highlighting technological and business model innovations. The Memo is written in direct consultation with a verified representative from that entity, and also outlines suggestions around how to rapidly scale their innovation further through use of The FutureList's network. Once published, the Memo accessible to our network of investors, partners, and the general public for free on our platform. The Memo process is completely free for the companies featured as well. The entire process, from initial contact to publishing the Innovation Memo, typically takes about 4-6 weeks, but this can vary based on the startup's availability and responsiveness. Our goal is to promote and scale innovation globally. The FutureList platform and events are sponsored by partners.

Scaling Innovation

How **The FutureList** identifies and scales innovation globally



Ecosystem and sector mapping

Our Innovation Scouts identify the most innovative early-stage and growth-stage tech companies across key sectors in tech hubs around the globe.



Innovation memos and platform profiles

Our Innovation Scouts interview founders and tech executives to publish innovation memos and create a comprehensive company profile on our public online platform.



Introductions to strategic opportunities

Our Innovation Scouts share company profiles with relevant investors and strategic growth partners across our global ecosystem, and facilitate warm introductions where requested.



Private dinners and fireside chats

Our exclusive evening events bring together founders, tech executives and other special guests for networking and interactive discussions around technology and innovation.



Global summits & learning trips

Featured companies will be invited to larger annual events held at the regional and global stage that connect the most innovative companies with opportunities for further visibility.

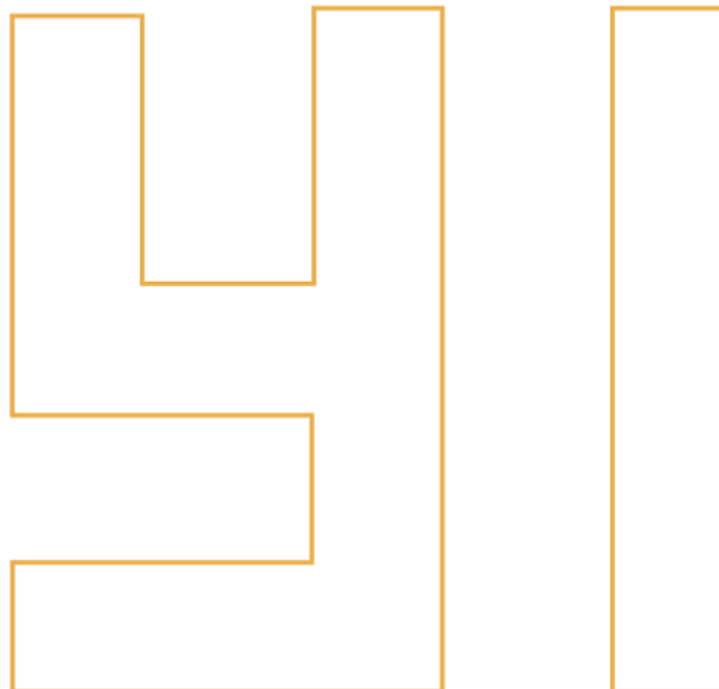
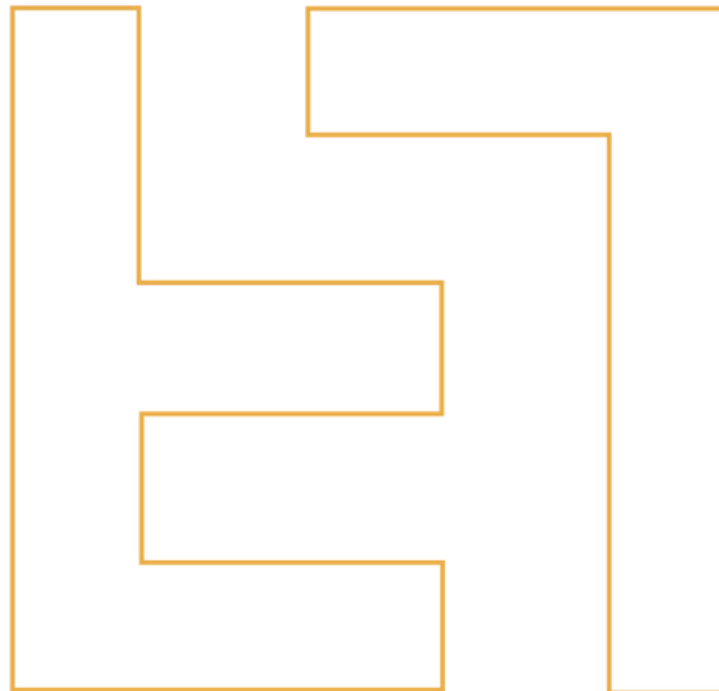
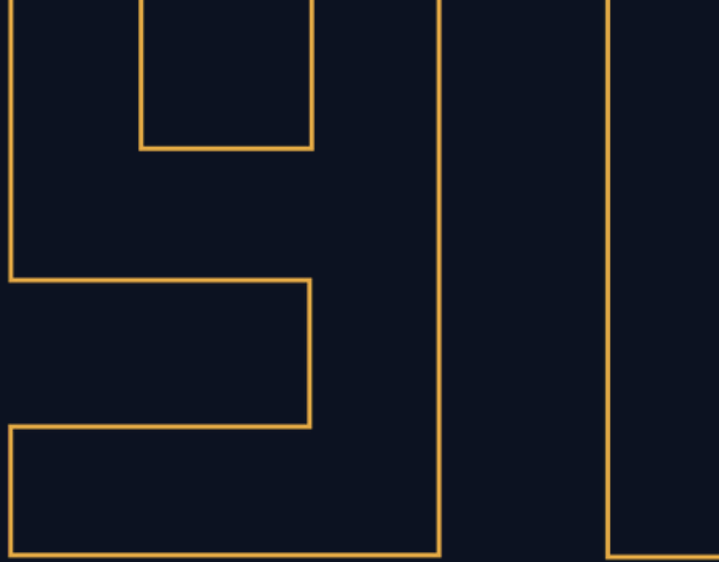
Sponsor

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Sand Technologies, a global technology services company with presence across Silicon Valley, France, the UK, Romania, and several emerging markets, is at the forefront of supporting scale-ups worldwide in overcoming the challenges of rapid growth. We're currently aiding businesses in the United States, New Zealand, Denmark, the Netherlands, the UK, the UAE, South Africa, Kenya, and numerous other locations in developing scalable technology products, constructing world-class tech teams, enhancing revenue generation, and elevating customer satisfaction.

Learn more at www.sandtech.com



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