Device for Treating Polydactylyism and Skin Tags

XDG Technologies has developed a compact, handheld medical device that treats skin tags and a congenital malformation known as Postaxial Polydactyly Type B (PAPTB). Infants with PAPTB are born with extra fingers and/or toes. XDG Technologies’ clamp removes these unwanted digits with less pain, a shorter recovery time and fewer complications than existing treatment options. The device, which also permanently removes skin tags, will become the new “standard of care” for physicians domestically and internationally.

Technology

The XDG clamp removes extra fingers, toes and skin tags in approximately 10 minutes – much faster than available methods, which typically require 10 days or longer to work. Standard treatment for PAPTB is to perform a suture ligature that stops blood flow to the digit. The finger or toe, starved of oxygen and nutrients, eventually dies and falls off. This process is time-consuming, painful and associated with high complication rates. The XDG clamp makes the removal of extra digits or skin tags a more comfortable and less costly procedure for patients and caretakers.

Market Potential

In the United States, polydactylism (extra fingers and toes at birth) can occur as often as 1-in-143 newborns. Skin tags afflict 46 percent of the adult population. The company estimates gross revenue at $16.4 million in the first five years of operation. The target market includes the nation’s 220 pediatric hospitals, 30,560 independent pediatricians, 5,710 Certified Nurse Midwives, 45,210 internal medicine physicians, 12,148 dermatologists and 110,050 family medicine/general practice physicians. The global medical device industry, now worth $164 billion, is expected to reach $228 billion by 2015 – with the U.S. accounting for 40 percent of the world’s market. It is estimated that 140 to 150 million Americans suffer from conditions that result in the presence of redundant external tissues and hundreds of thousands of infants are born every year with birth defects, such as extra fingers or toes. Worldwide, approximately 3.2 billion people are affected by these conditions.

Strategy

XDG Technologies will enter the medical device market through domestic hospitals, physicians and clinics and then expand internationally with both a stainless steel and a disposable model. A provisional patent application has been filed for both versions. Additional applications for this clamp may include the treatment of moles, warts, hemorrhoids and scar tissue. The company anticipates expansion into the retail consumer market with the production of “skin tag kits,” providing adults with a simple way to remove skin tags in the privacy of their own homes. The target date for this expansion is the fourth or fifth year of operation.
Management Team

Carlos Hondal, CEO
Carlos Hondal is CEO, co-founder, and a member of XDG Technologies’ Board of Directors. He is an expert in finance, risk management and auditing. In his role as a general partner, Mr. Hondal invested in a $110 million Venture Capital firm that supports startup companies and, as President of the University of Florida’s Association of Hispanic Alumni, he helped raise more than $300,000 in scholarship and endowment funds.

Juan Carlos Roig, Founder and Chairman
Juan Roig, M.D., is the inventor, co-founder and chairman of XDG Technologies. He is an Associate Professor in the University of Florida’s College of Medicine, Department of Pediatrics (Neonatal Division), and Medical Director for the Neonatal Intensive Care Unit at Munroe Regional Medical Center in Ocala, FL. Dr. Roig is a Fellow with the American Academy of Pediatrics and has extensive experience in managing pediatric intensive care units in public and private hospitals.

About The University of Florida

Successfully transferring new discoveries to the marketplace is an important responsibility for one of the nation’s leading public research universities. UF has earned a reputation as a leader in commercializing discoveries that cure diseases, create jobs and make the world a better place. This reputation is the result of the collaborative working relationship between faculty generating new discoveries and the Office of Technology Licensing working to find commercial partners.

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