

## NEOFECT USA to Benefit from Korean IPO Debut

**SAN FRANCISCO -- November 28, 2018 --** Korean-American med-tech company [NEOFECT](#) today officially began trading on the KOSDAQ, securing more than \$17 million in funding. The company, which makes gamified rehabilitation solutions to help stroke survivors and individuals with spinal cord injuries, musculoskeletal disorders, or neurological conditions, had been valued at more than \$114 million.

The Korean IPO will propel NEOFECT's U.S. operations, enabling the company to further expand its footprint in the U.S. and help more people with neurological and musculoskeletal injuries recover and improve their quality of life.

"The IPO will escalate manufacturing activities and expedite our software development roadmap, including our proprietary AI-based algorithms, so we can better meet the demands of an aging population [increasingly at risk for stroke and dementia](#)," says Scott Kim, co-founder and CEO of NEOFECT USA. "At the same time, it will enable us to ramp up our marketing efforts in the United States, which is the biggest market for our business."

Over the past 18 months, NEOFECT expanded its direct-to-consumer market and has supported more than 700 consumers using its at-home solutions.

NEOFECT's line of artificial intelligence and VR-like rehabilitation solutions, including its flagship product, the [RAPAEL Smart Glove for Home](#), is used worldwide by individual patients and clinical partners, like the U.S. Department of Veterans Affairs, NewYork-Presbyterian, the Rehabilitation Institute of Chicago, and Barrow Neurological Institute. The company recently branched out from rehabilitation solutions with the development of the [NeoMano](#), a robotic glove that helps people with hand paralysis operate more independently.

Published studies in the Journal of Physical Therapy Science and the Journal of NeuroEngineering and Rehabilitation, research conducted by Stanford and presented at the American Academy of Neurology's annual event, and studies conducted by the National Rehabilitation Center in Korea demonstrate the efficacy of NEOFECT's award-winning solutions.

**About NEOFECT**

Med-tech startup NEOFECT helps stroke survivors and people with spinal cord injuries, musculoskeletal disorders, or neurological conditions regain independence and live fuller, more active lives. Its game-based rehabilitation solutions deliver more engaging, quantifiable therapy to improve cognitive, hand, and upper arm function, while its robotic orthosis creates an artificial grip to increase hand mobility. <https://home.neofect.com>

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