



MedicalAlley

2022 Annual Report

The epicenter of health innovation and care[®]

Overview

Founded in 1984, Medical Alley® is the epicenter of health innovation and care. We facilitate global connections, promote collaboration, and stand as an advocate for organizations and academic research institutes.

Throughout 2022, we sought to innovate, elevate, and transform health technology and care on behalf of patients, organizations, and startups.

Thank you to our network of more than 800 of the world's leading healthcare companies that joined us to change healthcare for the better. Here are some of the highlights of that work.



Our mission

To activate and amplify healthcare transformation.



Our vision

Be the epicenter of health innovation and care.

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2022 Reflections

Jim Rogers, Chair Emeritus



When reflecting collectively on the past few years, it has not been a time without friction, but Medical Alley and its partners persevered and carried out noteworthy developments from a place of strength. The resilience, commitment, and innovative drive of the organizations and our many partners is remarkable.

From the return of in-person events to include Medical Alley's trip to Washington D.C. and the inspiring mental health talk given by Michael Phelps at the Annual Dinner, to progress made by the organization on many dynamic initiatives and everything in between, there were several highlights in 2022. Just a few areas to shine a light on:

- **Medical Alley Starts** - Enhancement of the early-stage community is a vital piece of accelerating the formation and growth of healthcare startups within the Medical Alley network. This was exemplified in 2022 through Medical Alley's support of nearly 600 startup companies from Minnesota, the U.S., and around the world.
- **Government growth** - Medical Alley's long history of legislative relationships with the State of Minnesota provided a rich foundation for garnering national recognition and presence in 2022. Medical Alley increased its expansion of government fairs, creating an important path to leverage collaboration and advancements at the federal level.
- **Partnership** - The confluence of the health care industry's brightest minds is the basis for transforming and improving care and patient impact and is demonstrated by Medical Alley amassing more than 800 partner organizations to include 180 new partners in 2022 alone. People in this region really lean in, and Medical Alley is a great platform for driving transformation.

Teamwork coupled with an innovative pulse is a key for success as Medical Alley continues to achieve the ambitious goals it sets in 2023 and beyond.

I'm thrilled to pass off the baton to Jodi Hubler, the incoming chair of the Board, and stay involved as Medical Alley establishes new partnerships, grows and sustains a rich network of partners, and continues to elevate itself as the gold standard of health innovation and care.

Cheers to another great year!



Note from Bobbie

Roberta Antoine Dressen,
President & CEO

Concluding my first full year of leading Medical Alley as President & CEO, I cannot overstate my gratitude and appreciation for the organization or this community. Everything in my career thus far has prepared me to lead the world's foremost network of life science, technology and care organizations as we innovate, elevate, and transform healthcare.

In 2022, we transformed this organization so that it can best serve the community and the health technology and care ecosystem we promote. From our strategy, to logo, to the leaders on our Board and the team members running our day-to-day, I am energized by the momentum we've built this year.

Central to our work in 2022 has been Medical Alley's commitment to health equity; to the principle that everyone – regardless of race, socioeconomic status, or location – deserves access to quality care. For too long, these factors, among others, have led to poor health outcomes and increased health disparities. Thank you for all those that have partnered with us to take on this monumental work. We will continue to do so until health equity becomes a reality.

Goals for 2023

There is much in store for the upcoming year. Most importantly, we will sustain the momentum from the previous 12 months. And because of the work of so many of you, Medical Alley is not just a world-class conveyor of people and ideas, we act and foster first steps toward viable and world-renowned solutions.

Throughout 2023, we will enable innovation, elevate our network as global leaders, and convene thought leaders to drive healthcare transformation. Parallel to these efforts, we will be setting the stage for 2024, when Medical Alley celebrates our 40th Anniversary and lays the framework to transform healthcare for the next 40 years and beyond.

Thank you again for a brilliant year, I'm energized by the possibilities that lie ahead!

Bobbie

Innovate

Accelerating innovation to drive
healthcare progress.

Medical Alley Starts™ ignites innovation

We know when startups, large corporations, and funding avenues come together, everyone wins. That's exactly why we created the Medical Alley Starts – a one-of-a-kind venture platform that accelerates the formation and growth of healthcare start-ups of all sizes, from single entrepreneurs to late stage companies moving into multiple funding rounds.

2022 highlights

Improved patient care with new tech

Working with Medical Alley, an inventor of a new urology product connected with global companies and licensed the technology, improving patient care and providing capital to invest in new products.

Planted seeds of future growth

Signed memoranda of understanding with MTP Connect in Australia and the UK Department of International Trade.

Drew more capital to the Alley

Medical Alley companies secured almost \$1.7 billion in total funding in 2022 alone.

Advanced our international reputation

An international industrial firm sought to expand its medical business, so with Medical Alley, they sourced an investment opportunity and deployed nearly \$10 million into the ecosystem.

Expanded partnerships

Hosted nine international delegations to bring new business to Medical Alley suppliers and new partnerships to strategics.

Created a network of support

Through 275 peer-to-peer connections made through Medical Alley, entrepreneurs can support and guide one another.

Exported knowledge, imported capital

Completed the second US Go-to-Market Accelerator with the Québec Government, supporting 10 companies' US market entry.

Grew investor network

Expanded the Alley's investor network to over 200 groups investing across healthcare verticals and stages.

Secured new investment from overseas

Recruited 13 international health tech firms to establish their US offices in Medical Alley.

Angel investors join forces to make a bigger impact

In 2022, Medical Alley Starts met with two angel investors separately and learned that both were working on new investment platforms. Our team was able to connect them so they could share deal flow, investors, and resources.



Together with two others, they have joined forces to establish Engage Venture Partners, a healthcare-focused seed to series A investor based in Medical Alley. Together, they're making a bigger impact with larger investments and greater opportunities for higher ROI.

"Engage has roots in Medical Alley. We're based here, and an introduction from Medical Alley Starts brought two of our founders, Steve and Morgan, together. While Medical Alley does many things to build our healthcare innovation ecosystem, few are more impactful than making meaningful connections."
- Steve Sigmond, Founder, and Managing Director

Learn more about the Starts community:

medicalalley.org/starts

Elevate

Leveraging the Medical Alley network
to elevate the healthcare ecosystem.



Doing better, together.

Our platform consists of a global network of over 800 organizations, academic research institutions and agencies, allowing us to connect partners to each other so they can leverage relationships and consciously drive optimal solutions for the ecosystem.

Together, partners have delivered results to improve outcomes for value-based care, prioritized ESG practices, and championed new ideas across public health.

Impactful connection with a custom 1-1 platform

During and after the pandemic, connection became even more difficult. That's why we innovated and deployed Medical Alley Connects, a virtual 1-1 peer networking platform for partners at all levels, in all locations.

This allows members across companies to discuss topics relevant to their work while sharing solutions and challenges.

The conversation brought together two well-aligned companies that were able to learn about each other and discuss ways in which we can benefit each other and the community at large. The outcome of the conversation could well lead to commercial opportunities for us both, and I look forward to continuing the relationship and engaging in new discussions with companies Medical Alley matches us with.

Interested in getting connected?

Contact info@medicalalley.org to get started!

Transform

Convening thought leaders
to transform healthcare's
biggest problems.

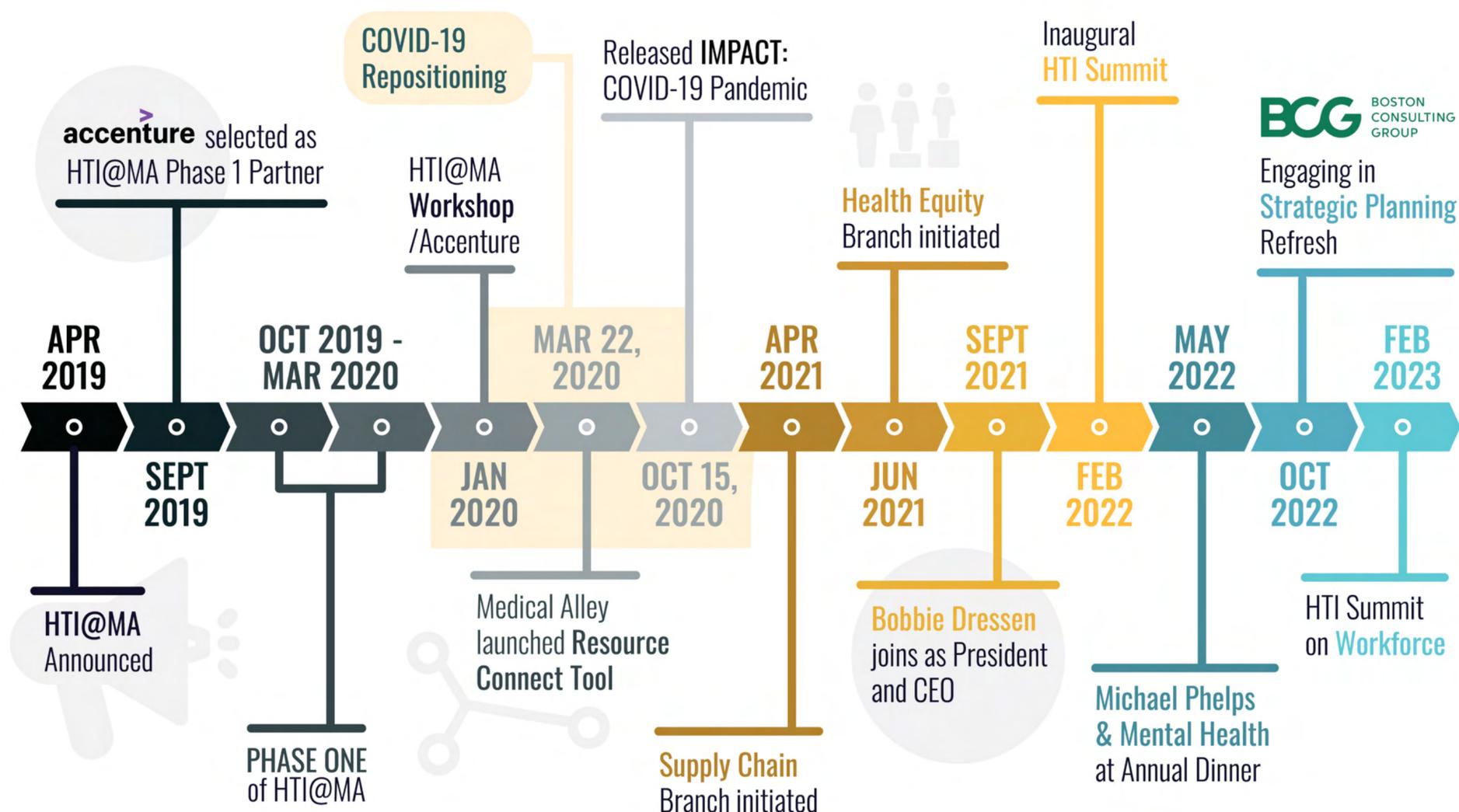
Making space and reducing barriers for all voices

Earl Bakken started Medical Alley with a radical idea: Payors, providers, and technology firms **are equals**, and should work together to transform healthcare to deliver better outcomes at lower costs.

That's exactly why we formed the Health Equity Working Group, co- Chaired by Amy Ronneberg & Jon Pearce. Each year the group identifies and tackles critical issues to make health equity a reality for all.

In 2022, the group focused on diversifying the mental health workforce. This included three key areas: Alternative training & recruitment strategies into mental health field, overcoming barriers to licensure for the mental health workforce, and boosting cultural competency of current & future providers.

Health Equity Working Group Timeline



Increasing access to mental health care for all

Minnesotans experiencing frequent mental distress has increased 33% since the start of the pandemic. Yet many Minnesotans don't seek care. This is largely due to Minnesota's mental health workforce, which is overwhelmingly white, only speaks English, and practices predominantly in urban areas.

To help create better access for providers and patients alike, Medical Alley sought to better understand barriers that prevent diverse talent from pursuing these careers and to support efforts to increase access for diverse talent to become a part of the mental & behavioral health workforce.

Medical Alley engaged in an outreach initiative to connect with over 40 leaders in the mental and behavioral health space and found compounding issues of mental health provider shortages, low licensure rates, and demographical misalignment between those who need care and those who seek care.

From the research, several solutions emerged. Medical Alley will now continue the work in 2023 to support these solutions:



Non-traditional training models (such as peer support specialists) can alleviate short-term staff shortages.



Increasing compensation rates and lowering supervisory requirements can make this a more attainable career path for those in lower socioeconomic circumstances.



Payment during the supervisory can increase retention and make it possible to live and support oneself during training.



Integrated care models that partner primary health care with mental health care improve outcomes, reduce costs, and alleviate administrative burdens.

Advocacy

Meaningful evolution often requires policy advocacy and change. We advocate on international, federal, and state levels to encourage supportive legislation and to mitigate laws that would have unintended consequences and negative effects on the healthcare ecosystem.

Similarly, Medical Alley is attuned to state and federal regulators of our partner companies and engage with them in their rulemaking, acting as the professional advocates for our partners' needs.

While many associations focus on stopping bad policy or protecting narrow interests of a sector, Medical Alley leverages its cross-sector representation to create better solutions for all.

Policy priorities

- Healthcare transformation
- Addressing health disparities
- Fostering an innovative ecosystem
- Talent attraction and retention



Global

Advised governments in Canada, Australia, and the Netherlands on Innovation Policy

Consulted with the IFC, a division of the World Bank, on health development policy on the African continent.

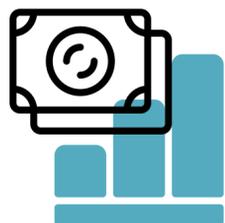


Federal

Engaged in life science bill for The CHIPS and Science Act, an act that provides roughly \$280 billion in new funding to boost domestic research and manufacturing of semiconductors in the United States.

Supported the Medical Device User Fee Reauthorization Act (MDUFA V) while making additions that benefitted the FDA and our partners.

Hosted the Washington Forum for Federal Policy to create stronger relationships between our Board, partners, and legislators.



State

Advocated for the establishment of the Nurse Licensure Compact, to help attract qualified, skilled nurses to fill current vacancies in clinics and hospitals across the state.

Hosted the Medical Alley Day at the Capitol for State Policy to connect lawmakers specific to healthcare in Minnesota with our partner companies.

Testified in support of Minnesota's Research and Development Tax Credit, to encourage and retain investment in the state's innovation economy.

Inside the Alley

While we've been hard at work with our partners, we've also made strides internally to show up better and bigger for our community in 2022. Here are a few of our notable projects we took on this past year.



Rebranded for better alignment

You may notice a whole new look and feel to Medical Alley. And while we know brand is important, we used this rebrand as a catalyst to hone our mission and values for future decades to ensure we're providing continual value and aiding innovation.

Grew our purchasing organization

Through a Medical Alley partnership, our community has access to exclusive purchasing organizations, which saves companies millions of dollars a year in both operating and manufacturing expenses.

Hosted the annual dinner with Michael Phelps

With a focus on mental health in the workplace, Olympian Michael Phelps joined us for the annual dinner in May 2022. He inspired all of us to continue drive forward conversations around mental health and take a whole-person approach to care.

Connected job seekers and employers in a tight labor market

In an especially tight labor market, we prioritized helping job seekers in our community find jobs and employers hire the best, most qualified candidates.



Job board

Our job board helped connect our partners to hundreds of qualified job seekers saving time and recruiting fees.

843

jobs posted in 2022

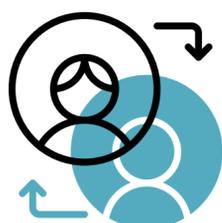
33,548

page views of the job board



Executive placement

We routinely met with C-Suite level executives looking for a new opportunity and connected them with the right company inside our community. This 1:1 personalization allows for a better fit and more productivity from both sides.



Transition membership

We offer free transition memberships directly to employees of our partner companies. That way, employees can still attend events, make connections, and find their next right fit. Layoffs are an emotional hardship for most companies, so through this membership we're able to help support their employees at a challenging time.

Explore the job board:

jobs.medicalalley.org

The path forward



2023

Throughout 2022, we established the necessary groundwork to build momentum in 2023. Now, we focus on expanding our partners' presence across the globe and within politics while working to help build and facilitate greater innovation and equity. Everything we do is driven by our mission to activate and amplify healthcare transformation.



2024

Marking our 40th Anniversary, 2024 will feature a year-long celebration recognizing the successes and accomplishments of our community. We will also set the stage for the next 40+ years as we focus on economic development, the evolving workforce, and innovation. We will make way for new possibilities while continuing to support and elevate our partners.

Our Board consists of leaders and innovators from the healthcare ecosystem and beyond.

Executive Board Members

Jim Rogers

Chair
Chief Business Dev. Officer
Mayo Clinic

Jodi Hubler

Vice Chair
Board Director
Gratum Ventures

Nicole Walker

Treasurer
Managing Partner
Arboretum Ventures

Jeff Mirviss

Secretary
EVP & President, Peripheral
Interventions
Boston Scientific Corporation

Tim Frischmon

Nominating &
Governance Chair
Principal
Furst Group

Sheri Dodd

Executive Committee
Member
President of Medtronic Canada
Medtronic

Roberta Antoine Dressen

Ex Officio
President & CEO
Medical Alley

Angie Franks

Executive Committee
Member
CEO
ABOUT Healthcare

James Hereford

Executive Committee
Member
President & CEO
Fairview Health Services

Amy Ronneberg

Executive Committee
Member
CEO
Be The Match

Board of Directors

Todd Brown

President, CoRE Partnerships
GE Healthcare

Natasha Chen

SVP & GM, Global Healthcare
Ecolab, Inc.

Jennifer DeCubellis

CEO
Hennepin Healthcare

Dana Erickson

President & CEO
Blue Cross & Blue Shield of MN

Rich Fisher

President & COO
Upsher-Smith

Joan Gabel

President
University of Minnesota

Chris Gant

Vice President, Worldwide
Services Global Healthcare
FedEx

Ed Hedblom

Director Health Care Compliance
& Clinical Affairs Operations
3M

Scott Holstine

President
Teleflex

Lee Jones

Founder, President & CEO
Rebiotix, Inc.

Ann Ladd

Shareholder
Fredericks & Byron, P.A.

Chris Landon

SVP & GM, Medical Devices
Philips

Aaron Mann

CEO
Kindeva Drug Delivery

Darren Moquist

President & CEO, Local Markets,
UHC Employer & Individual
UnitedHealthcare

Jon Pearce

CEO
MementoMorAI

J.P. Peltier

Global Head of Healthcare
Piper Sandler, Inc.

Kyle Rolfig

Co-Founder
Bright Health

Brandon Sawalich

President & CEO
Starkey Hearing Technologies

Lisa Shannon

President & CEO
Allina Health

Tom Vanderheyden

CEO
OnMed

Manu Varma

SVP & President, Chronic Care
Division
Coloplast

Jaclyn Wainwright

CEO
AiRCare Health

Barbara Walczyk-Joers

President & CEO
Gillette Children's Hospital

Robert Wieland

CEO
Allina Health | Aetna

Ping Yeh

CEO
VOCxI Health

Foundational partners



GE Healthcare



Medtronic



PIPER | SANDLER



Teleflex®

Sustaining partners





2022 Annual Report

Join 800+ strong partners

Become a partner in the world's largest and most impactful network of healthcare organizations.

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