Digital Health Tech Start-up XMED iQ launches digital hospital sourcing platform for medical devices throughout Europe

London / Munich, Nov 12, 2021. For hospitals looking to purchase medical supplies for the best price, quickly, securely and around the clock, XMED iQ is the solution. From consumables such as gloves and masks to medical implants, the AI-assisted platform founded by Dieter Zocholl and Dr. Markus Maucher will take purchasing for hospitals to the next level. Our aim is to become the largest independent digital purchasing marketplace in Europe which is *not* financed by the medical industry.

Several European hospitals have already expressed great interest.

We are the *only* platform which offers European hospitals bulk-purchasing of medical consumables and devices, a market which in 2020 alone was worth 140 billion euros.

Under the current system, national public health group purchasing organisations (GPO's) put medical supply contracts out to tender, with limited benefits for their members (hospitals).

Even when tenders are Europe-wide, offers are often only made on a national level by the national subsidiaries of the international medical industry. This means that they are oriented towards the higher prices of a particular country, and fail to take into account the price variation throughout Europe: these can vary by up to 10-15 times.

In the vast majority of European countries, public group purchasing organisations in hospitals dominate the scene.

In the largest European submarket, Germany, with a market volume of about 40 billion euros, a paradox also exists: about 70-80 percent of public hospital owners usually organise procurement through commercial, private (i.e. non-public) group purchasing organisations such as Sana, Prospitalia or Clinic Partner. Although any hospital can become a member of these purchasing groups *supposedly* for free, private providers charge a percentage of the hospital's purchasing volume. This means that the more medical products a hospital orders and the more expensive those products are the higher the hospital's costs. In other words, as a result of percentage-based coupling, private purchasing groups receive increasingly higher commission revenues from the medical industry and hospitals pay more not less as their purchasing volume increases. So membership is actually very expensive for the hospitals.

XMED iQ is different. Using an exciting and completely unique purchasing model, we can pass on our savings directly to the hospitals. By bulk-purchasing products from European corporate headquarters rather than nationally we negotiate the best European price for our clients. Subsequently, these products are purchased on their own account and resold to the hospitals All transactions are carried out via XMED iQ's fully digitalised purchasing platform - from tendering, to trading, to invoicing - and our

processes are compliant with EU regulations. Hospitals *always* receive the lowest European price, similar to Amazon in the private and business sector. By operating

without commissions from the industry, XMED iQ acts independently, and represents the interests of hospitals 100 percent.

Furthermore, this new start-up is implementing the political will of the EU Commission for medical devices for the first time through joint, cross-border purchasing. In Directive 2014/24, the legal framework for cross-border public procurement was significantly simplified and virtually all previously existing legislative "hurdles" were removed.

About XMED iQ International Group

Founded in London in August 2021 XMED iQ International Group Ltd. has offices throughout Europe, including the United Kingdom, Ireland, France and the Benelux countries. Further subsidiaries are planned in Germany, Austria, Switzerland and Scandinavia as well as Spain and Portugal by the end of Q1 2022. In all our EU branches, the respective managing directors are also shareholders with many years of experience in medical purchasing. Through their existing network, they form the backbone of the XMED iQ business model.

All requests from hospitals are first made through AI-assisted digital pooling: offers are then obtained via our digital platform and EU-compliant tenders are finally awarded. This digitalised buying and selling process enables product delivery without the need for in-house warehousing. Initial technical pilot projects have been very successful.

This rapid expansion was possible because the founders, as industry-independent consultants, had carried out more than 200 European purchasing projects in over ten European countries in the last 15 years mostly through public tenders. This resulted in a unique European product and price database for medical products comprising over ten million items: from simple face masks to high-quality orthopaedic and heart implants.

In addition, besides transforming the old consultancy business model into a highly scalable digital purchasing platform, the largest European ecosystem for hospital purchasers has been built alongside the Health Proc Europe Association over the last two years, together with Managing Director Elisa Frenz. Currently, the Health Proc Europe Association Ecosystem comprises more than 5,000 hospitals from 14 countries, with a purchasing volume of more than 25 billion euros per year.

Further information: www.xmediq.com

Press Contacts

Mirjam Bauer, Director Public Relations D-A-CH
Peter Bouvier, Director Public Relations International

news@xmediq.com