

Medical firm opens headquarters

By John P. McDermott
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A Florida company that has developed an electronic pill dispenser is setting up shop in North Charleston as it prepares to begin marketing the device to hospitals with the help of a state-run investment program.

Avancen MOD Corp. is receiving \$200,000 in funding from the S.C. Research Authority's S.C. Launch affiliate, a deal marked at a technology summit Wednesday at Trident Technical College.

The company is moving from Ormond Beach, Fla., where majority shareholder Avancen LLC is based, and is establishing its new headquarters at the research authority's campus near Charleston International Airport.

It also is hiring an Orangeburg plastics manufacturer, Zeus Inc., to make its patented "medication-on-demand" devices, which enable patients to control their "as needed" oral pain medication.

"We're ready to rock and roll," said Sharon Conley, an oncologist and biochemist who founded the company in 2005.

Avancen's wireless dispensers can be programmed so that pain pills cannot be taken until prescribed intervals have passed.

Patients activate the devices with the wave of a high-tech wristband, which unlocks a tray containing a single dose.

The company said one of the primary advantages of the MOD is that cuts down on the need for nurses to administer pills.

Conley said her firm previously has raised money from other private and government sources to obtain a patent and get its product approved by the U.S. Food and Drug Administration as a "Class 1" medical device.

The new round of funding from S.C. Launch will help to pay for in-hospital trials and training on the dispensers.

Conley estimated that Avancen MOD, a separate and newly formed spin-off company from the parent, will need another \$2.5 million to \$3 million to take its business to the next level.

The company already is in talks with other venture-capital-type investors, including Charleston Angel Partners, about future funding, Conley said.

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