

To our friends and families,

Friday, April 28

Slideless is an early-stage Digital Pathology startup. Our unique Supercomputer-in-the-Cloud technology turns any laptop or tablet into a powerful, fully-featured medical microscope.

We're doing intensive [entrepreneurial discovery](#) to learn how our innovation fits within the Pathology Imaging Ecosystem (PIE). It's been a busy month. Let's break it down:

April saw live demos of our high-performance Whole Slide Image viewer technology on the east, west, and gulf coasts. [Click here to see our presentation at Ann Arbor's a2newtech meetup](#).

[Click here to check out the sell-sheet for Slideless' Virtual Microscope](#) (attached).

Our presentations at pathology conferences, webinars on telemedicine and imaging, and on-site demos have raised interest with Digital Pathology thought-leaders and decision-makers. Slideless **account signups have surged** after each presentation.

Slideless continues to conduct [entrepreneurial discovery](#) encounters - over 30 to date - to learn more from industry thought-leaders, and **explore partnership opportunities**:

- Slideless has been approached by two leading Digital Pathology workflow vendors to explore licensing and integration opportunities.
- Slideless is collaborating with two academic medical centers to provide Digital Pathology software infrastructure that supports their research and commercialization efforts.
- Slideless is actively exploring partnerships with Whole Slide Image libraries and content providers to deliver Virtual Microscopy Labs to colleges and Medical Schools.
- Slideless achieved **First Revenue** this month for integrated pathology imaging services.

The Market

- Anatomic Pathology provides the Ground Truth for definitive **primary diagnosis** for internists, oncologists, and surgeons. Automated clinical lab tests and advances in precision molecular medicine still face significant regulatory hurdles, and are most often used as secondary or tertiary diagnostic aids.
- 95% of Anatomical Pathology labs run on glass slides and microscope technology that hasn't changed much in 150 years. Competitive labs are **leading the charge** to digitize: Ohio State has invested \$20M in Pathology imaging systems, and Dartmouth has budgeted \$50M over five years to replace microscopes with advanced scanners and imaging workstations.
- In the US, Anatomical Pathology is a **profit center**, mounting half a billion tissue samples a year, with high reimbursement rates. It's not all beer and skittles: Anatomical Pathology is chronically understaffed, and a big chunk of the workforce will retire in the next ten years, while demand for services continues to climb.

The Horizon

- May: two integrated Slideless-powered demos will be presented at the annual Pathology Informatics Summit in Pittsburgh.
- June: offsite retreat to accelerate product and Team development.
- July: Slideless is sending delegates to the Digital Pathology Congress in Chicago.

The Approach

- Slideless' initial goal is to amass users as fast as possible, given current regulatory constraints. Slideless is focusing on pre-clinical, research, and education applications to build Digital Pathology familiarity and fluency in the broadest-possible user base.
- The FDA's widely-anticipated reclassification of components of the Pathology Imaging Ecosystem (PIE) will trigger Slideless' entry into clinical settings.
- With a broad user base and a well-stocked Digital Pathology Appstore, Slideless will be well-positioned to compete for labs, hospitals, and health systems - both direct and through its integration partners.

From Slideless to Labless - our Big Hairy Audacious Goal

There is a compelling opportunity to build the coming **Demand Economy in Medicine**.

Unlike their peers in primary care, specialty medicine, and surgery, Pathologists do not have a direct patient relationship. They are consultants with other physicians, interpreting images to derive the **Ground Truth** from tissue samples. How will Demand Economy in Medicine work?

- Forward-thinking labs will leverage advances in throughput, quality, and cost to attract more telepathology business from local hospitals and global healthcare clients.
- To stay cost-competitive, late-adopters will end up outsourcing some or all of their Anatomical Pathology workload.
- Economics will accelerate Labless Pathology as technology drives adoption.

Slideless is a SaaS play, whereas Labless Pathology's business model combines aspects of hospital **Group Purchasing** Organizations (pooling demand for buying power), **Google Adwords** (instant auctions against dynamic inventory), and **Über** (seamlessly matching requests with providers).

For Labless to succeed, Slideless must amass Digital Pathology users, populate its Imaging Algorithm Appstore, integrate with multiple vendors in the Pathology Imaging Ecosystem, and empower visionaries and early-adopters.

That's what we're working on right now. **We couldn't do it without you**. Stay tuned...

Bob, Chris, David, Jeff, and Josh