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Perimeter Medical Imaging Receives $7.44 Million CPRIT Grant To Further Develop AI ImgAssist Technology at Leading Cancer Centers in Texas

The funding granted by the Cancer Prevention And Research Institute of Texas (CPRIT) will support technology development that aims to decrease the reoperation rates for breast cancer patients.

TORONTO, CANADA / ACCESSWIRE / May 4, 2020/ Perimeter Medical Imaging, a medical device company, today announces that it has received a $7.44 million grant from CPRIT, a leading state body funding cancer research, to continue developing its artificial intelligence technology that can help surgeons identify if cancer is still present post-tumor removal surgery.

The sponsored technology, known as OTIS™, is designed to provide real-time information during breast cancer surgery. The platform's ability to deliver ultra-high resolution and sub-surface image volumes across the surface of the removed tissue allows surgeons to assess if they have achieved the successful removal of the entire tumor. Should a surgeon identify cancerous cells at the surface of the tissue, they can immediately remove additional tissue from the patient.

The first stage of the three-year project will focus on training and testing the AI algorithms with data collected from 4 pathology labs in Texas: MD Anderson, Baylor College of Medicine, UT Southwestern and UT Health San Antonio. Specially installed OTIS™ devices will collect image data of breast tissue samples from approximately 400 patients to develop the software model using machine learning, which is adept at interpreting imaging data when labeled effectively. A multi-site pivotal study will be conducted during the second stage to test the new technology against the current standard of care and assess the impact on the re-operation rate for patients undergoing breast conservation surgery.

Breast cancer is the most frequently diagnosed cancer and the leading cause of cancer death among females, accounting for 23% of total cases. The total cost to treat breast cancer patients in Texas is $250,000,000 per year. While breast conservation surgery is the leading approach to removing breast cancer tumors, approximately 1 in 4 patients return for a second surgery due to cancerous tissues being left behind. This is mostly because it normally takes several days to receive tissue analysis from the pathology department.

The OTIS™ technology could lower the financial burden to the healthcare system and become a significant win for patients, taking away the additional physical and mental trauma caused by the necessity to repeat the surgery.

Dr. Alastair Thompson, an internationally recognized Surgical Oncologist and one of the principal investigators, said: "We need to work smarter to reduce the reoperation rates for

breast conservation surgery. Using OTIS™ to scan the surface of the lumpectomy during surgery could be the key to ensuring complete surgery the first time around." Likewise, Dr. Savitri Krishnamurthy, another principal investigator with over two decades of experience in Pathology, affirmed: "The new era of tissue imaging using optical imaging platforms such as the OTIS™ will bring revolutionary changes to breast surgery and breast pathology practice."

Andrew Berkeley, the Co-Founder of Perimeter Medical Imaging and Program Director of the grant, says the funding will help the company to expand its operations and hire new staff members over the duration of the project and beyond within Texas. "We strongly believe in our mission to improve outcomes for breast cancer patients undergoing surgery. This CPRIT award is a significant and positive reinforcement to our company and will give us the opportunity to further advance our technology and perhaps be the initial push towards new applications in other areas of cancer. The award will allow us to hire both Clinical and Technical expertise and conduct clinical research and trials at internationally recognized cancer care centers throughout the state."

About Perimeter Medical

Founded in 2013, Perimeter Medical Imaging is a privately held medical device company headquartered in Toronto, Canada. The executive team of medical device leaders holds an excellent track record of successfully building companies and improving outcomes for clinicians and patients. The company is passionate about providing real-time information that will allow surgeons to dramatically improve care while reducing healthcare costs.

About the Cancer Prevention and Research Institute of Texas

To date, CPRIT has awarded $2.49 billion in grants to Texas research institutions and organizations through its academic research, prevention, and product development research programs. CPRIT has recruited 200 distinguished researchers, supported the establishment, expansion or relocation of 40 companies to Texas, and generated over $4.7 billion in additional public and private investment. CPRIT funding has advanced scientific and clinical knowledge and provided 6.2 million life-saving cancer prevention and early detection services reaching Texans from all 254 counties. On November 5, 2019, Texas voters overwhelmingly approved a constitutional amendment to provide an additional $3 billion to CPRIT for a total $6 billion investment in cancer research and prevention.

Learn more at cprit.texas.gov. Follow CPRIT on Twitter, Facebook, and LinkedIn.

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