

# Pet technology firm prepares for crowd funding campaign

CAMPBELL GIBSON FRIDAY JANUARY 29, 2016



**BIG PET DATA:** Nathan Lawrence says Heyrex will soon be able to sell data gathered from its device to the pet industry

Auckland Zoo makes sure its cheetahs, Osiris and Anubis, go for walks every day with their keepers but it has found a new way to make sure the animals keep active.

The big cats have been wearing a monitoring device from Wellington-based company Heyrex, which assesses their activity, behaviour and health.

Named HeyrexVet, the device attaches to a collar and can help vets track an animal's recovery from surgery, response to medication, and detect changes associated with the early signs of illness and disease.

For example, the device detected that a dog had a prolapsed disc, allowing an operation to happen early so paralysis could be avoided.

Chief executive Nathan Lawrence spoke to *NBR* from the US, where he has just attended the North American Veterinary Conference.

He's drumming up business stateside but is heading home soon to iron things out for the company's imminent equity crowdfunding campaign for up to \$2 million. Details are still scarce, including what platform it will be on.

In 2014, Heyrex raised approximately \$1.4 million and a further \$1.9 million in 2015. The investment was from existing shareholders and new investors.

HeyrexVet started off monitoring household dogs but has expanded into performance dogs, cows and, of course, cats. The device sells for \$200 and also charges for software-as-a-service.

Mr Lawrence says the company has had nearly \$10 million poured into it since it was started more than a decade ago by scientist David Gibson, who died suddenly in 2011.

Unfortunately, a lot of the company's scientific knowledge died with Mr Gibson but the company regrouped under Mr Lawrence, who was formerly a partner at Net Tel (which was sold to Telstra Clear with the balance going to Compass).

After polishing off research and development, Mr Lawrence says the company, which employs up to 20 people in peak times, can focus on the commercialisation and distribution of HeyrexVet.

Key customers include vet hospitals, researchers and academics. Massey University has had substantial involvement with the product.

## **Dog bowls and big data**

Heyrex still garners most of its sales from automatically replenishing clean water bowl Torus but Mr Lawrence says the long game is in big data from the monitoring device.

"The key thing is going to be the value of the data going forward to be analysed and profiled, repackaged and sold back to the industry. That's where the drug and food manufacturers are very interested," he says.

"For example, we could profile a certain breed of dog at a certain age, which ate a certain diet... and provide a whole array of data about what happened to this dog in these conditions.

"We think that once we get 5000 [HeyrexVet] units in market, which isn't too far away, we could generate some really good data."

Optimistically, Mr Lawrence says there's a potential market of 200 million companion pets, including 140 million just in the US.