

## Independent Living And Safety: How LogicMark's Innovations Are Helping To Address The Needs Of An Aging America

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In America, more than 10.000 Baby Boomers reach the milestone age of 65 each day. By 2040, 25% of the American population will be over the age of 65. Meanwhile, senior citizens are choosing to live life independently more than ever before, a shift that has gained momentum in the wake of the pandemic.

These days, nearly three-quarters (70%) of Americans shudder at the thought of being admitted into a nursing home, a <u>Gallup poll</u> revealed. Additionally, almost two-thirds of families would hesitate to admit a loved one to a nursing home facility. However, living independently introduces a host of other challenges that must be overcome.

While emergency and safety needs have evolved over the past several decades, personal safety solutions often lag behind and don't keep pace with modern technological standards. This has an impact on vulnerable communities, as well as the "sandwich generation" – many of whom are caring both for their own children as well as their aging parents.

## Why Seniors Are Vulnerable To Falling

In reality, the leading cause of injury and death for senior citizens over the age of 65 is falling, and with more of the aging population living independently, the trend is only getting worse, according to the U.S. Centers for Disease Control and Prevention (CDC). In fact, of the roughly 58 million Americans age 65 or older, one in four report experiencing a fall, based on historical data from the CDC, a growing problem they admit can be prevented.

Dr. Esiquio Casillas, Senior Vice President and Chief Medical Officer for the AltaMed Health Services Program of All-Inclusive Care for the Elderly, explained the cause, saying, "That's because aging affects our muscle strength and flexibility, making it more challenging to maintain balance and stability. Older adults are also more likely to have chronic conditions that can affect their mobility, coordination and overall stability. Plus, age-related vision changes and hearing loss can make it harder to navigate and identify potential hazards."

Recognizing these concerns, **LogicMark** with nearly two decades in the personal safety products market, has developed an entire suite of solutions, including personal emergency response systems (PERS), health communications devices and internet-of-things (IoT) technologies for a connected care platform.

LogicMark says its technology harnesses data to identify risks while anticipating needs and protecting data privacy. It carries the potential to reverse a troubling and dangerous trend of death from accidental falls. Considering the growth that the senior medical alerts/PERS market is set to experience, with the market opportunity projected to reach \$17.26 billion by 2028 – reflecting a compound annual growth rate of 10.6% – LogicMark could be strategically positioned to capitalize on this trend.

## LogicMark's Business Evolution

Since its founding in 2006, LogicMark has become a leader in personal safety. Early in its inception, the company relied heavily on reactive medical alert hardware, products that generated one-time revenue and were predominantly targeting the business-to-government (B2G) market, which LogicMark says it has not only penetrated but is strong in despite fierce barriers to entry. Since 2021, the company's transformation has been in full gear, coinciding with the appointment of CEO Chia-Lin Simmons, who remains at the helm.

LogicMark reports that it has since expanded from a one-time revenue model to one that includes recurring subscription revenue with a very good lifetime value. Its latest products exist in white-hot areas such as AI, software-as-a-service and mobile applications, while it has also broadened its reach to include business-to-business (B2B) and business-to-consumer (B2C) channels.

The LogicMark ecosystem integrates proprietary AI and machine learning technologies, facilitating ongoing connectivity and scalability.

## How LogicMark's Products Can Be A Lifeline In Distress

LogicMark has no shortage of products and solutions from which senior citizens and others can choose that could serve as a lifeline in times of distress. While LogicMark offers numerous products and services, here are a couple that are uniquely fit for seniors:

Freedom Alert Mini: The newest in its line of mobile medical alert devices, Freedom Alert Mini brings revolutionary technology to medical alert devices. 24/7 monitoring means this device will always reach help and ensure wearers receive critical assistance. Fall detection will alert emergency services even when the fallen can't speak. GPS location services allow caregivers to monitor device location at all times. Caregivers can set geofencing boundaries to receive alerts when those under their care may wander. The Care Village app provides ultimate reassurance as a hub for emergency alerts, device status and geofencing boundary management.

**Guardian Alert 911 Plus**: Guardian Alert 911 Plus is a 4G LTE technology that gives wearers peace of mind to travel anywhere within range of a cellular network. An industry-leading battery life means Guardian Alert 911 Plus only needs to be charged every 3-6 months, based on battery monitoring settings. LogicMark brought two-way voice communication to medical alert device technology. Guardian Alert 911 Plus can be worn on a lanyard, in a belt clip or on a wrist strap. This device is a one-time purchase, requiring no monthly monitoring fees.

Aster: For aging adults who have a cell phone and are not ready for a traditional medical alert device, LogicMark offers Aster, a personal safety app that connects directly to a monitoring service to ensure the user's safety. In an emergency, a swipe will immediately connect them to monitoring

professionals who will stay on the line and dispatch emergency services to help. A press and hold will allow all aging adults to arm the app when they don't feel safe and call help when they release. The follow me feature allows users to schedule events or appointments that they would like a check-in after, to make sure they have left safely. The Bluetooth button can be clipped to a keychain or purse to call emergency services immediately when help is needed.

Freedom Alert Plus: Freedom Alert Plus is an in-home, Wi-Fi-powered medical alert device. LogicMark reports that it is the first of its kind with a touch screen and fall detection, making the device the ultimate safety companion for around the home and yard. 24/7 monitoring means emergency professionals are always available to dispatch help when wearers need it. Care Village provides caregivers with peace of mind, knowing they will always receive alerts when their loved one needs assistance. They can monitor device battery life and Wi-Fi connection to make sure Freedom Alert Plus will connect to emergency services.

The issues around personal safety and independence are not going to disappear by themselves. Investors who are interested in participating in this digitization of the personal safety market can check out <u>LogicMark's investment deck here</u>.