



THE AMERICAN BUSINESS AWARDSSM

SMALL BUSINESS NEWS

Monthly Update for Business Owners & Managers From the World's Premier Business Awards

A SHOCK IN TIME: PROFILE OF DEFIBTECH, LLC

October 2006

Defibtech, LLC, based in Guilford, CT, was the Stevie Award winner for Best Overall Company - Up to 100 Employees in The 2006 American Business Awards.

Defibtech was founded in 1999 with the goal of making Automated External Defibrillators (AEDs) affordable and easy to use. AEDs provide life-saving defibrillation during sudden cardiac arrest, one of the leading causes of death in North America.



The co-founders of Defibtech are cardiac surgeon Dr. Glenn Laub and engineer/businessman Gintaras Vaisnys. Glenn and Gintaras became friends in college at Yale. Glenn graduated with a medical degree and eventually became the Director of the Heart Hospital at St. Francis Medical Center in Trenton, NJ. Gintaras gained an engineering degree and went on to found a number of technology companies. Over 25 years later the two college friends came back together to combine their expertise. Glenn and Gintaras brought together the best of both of their worlds to found the fastest growing defibrillator company in the market.

Defibtech CEO, cardiac surgeon Dr. Glenn Laub, in an interview with US 1 Magazine, explained the importance of widespread AED deployment, "As a heart surgeon I've probably operated on more than 300 patients a year for the last 18 years. But by deploying more defibrillators and making them cheaper and easier to use, we can save more than 50,000 lives a year across the country, more than every person who dies in a traffic accident every year. I can save more lives by deploying defibrillators than I can in the operating room."

By 2005, Defibtech had become the fastest growing AED company on the market. Defibtech accomplished this in its third year of sales, competing in an arena dominated by large medical device companies like Phillips and Medtronic. Defibtech was able to become a respected player in this highly competitive market by offering a high-quality AED that sold for half of the cost of other AEDs.

The fully featured, affordable Lifeline AED was developed by a team of engineers that included designers with experience in medical equipment design, and also a background in high-tech high-volume consumer products. This wide variety of skills and experience allowed Defibtech to leverage techniques that are not typically known to design groups in conventional medical device companies.

By introducing the Lifeline AED onto the market, Defibtech drove the price of AEDs down. The affordable price made widespread deployment of AEDs a reality—a reality that saves more lives.