

PUGET SOUND BUSINESS JOURNAL

CAITLIN CAMERON

CHAIRWOMAN AND CEO
OTONEXUS MEDICAL TECHNOLOGIES

CHAIRWOMAN OF THE BOARD
LIFE SCIENCE WASHINGTON



ABOUT

Founded: 2010

Employees: 7, and 40 contractors

Career: Presage Biosciences, CellNetix Pathology and Laboratories, AT&T. A serial entrepreneur, she spent the first half of her career in corporate America, and the last half building successful businesses, including technology and life sciences companies. OtoNexus is her sixth.

Family: Husband, Lance Leuthold

Residence: Mercer Island

Boards: Life Science Washington

BY CORAL GARNICK | cgarnick@bizjournals.com, 206-876-5439, @CoralPSBJ

Caitlin Cameron became the chairwoman of the board and CEO of medical device maker OtoNexus Medical Technologies in 2012. The company is developing a device that uses ultrasound to detect middle ear infections, reducing the need for antibiotics in children. Cameron has a track record of helping companies grow. Before joining OtoNexus, Cameron was CEO of Presage Biosciences and CellNetix Pathology and Laboratories. She led both companies through years of rapid growth and expansion. Before joining the biotech sector, she spent 15 years with AT&T.

OtoNexus raised \$4.4 million in January after a \$7.8 million round in 2017. This brings its total raised to date to roughly \$18 million to fund development

and commercialization of its device, including its unique ultrasound transducer that was designed by the company itself and developed by Germany-based Fraunhofer Institute for Photonic Microsystems.

What impact do you think your device will have on health care? One of the reasons I chose to take on this challenge was because of the huge potential of this technology to have a positive impact. Children's growing bodies react even more powerfully to antibiotics than adults. This device can significantly improve patient outcomes, greatly reduce unnecessary antibiotics for children and substantially decrease the cost of care. We believe that by providing the pediatrician with the specific diagnostic data they need to accurately differentiate when and when not to prescribe an antibiotic, we can reduce antibiotics for middle ear infections by 50 percent or more. That is a real impact.

PUGET SOUND BUSINESS JOURNAL

Why do you think Seattle's life sciences sector hasn't been able to match other major hubs around the country?

We started much later than other areas — for the most part, they have decades of head start. Our sector has grown out of the tremendous pool of talent and ideas generated by our many institutional organizations, and we have the most amazing cross-section of talent and resources here — University of Washington, Fred Hutch, PATH, Gates Foundation, Allen Institute, Microsoft, Amazon and so many more. And as companies have spun out of these organizations, the community grows and thrives. We are unfortunately held back by a distinct lack of governmental support for our industry, making it difficult for us to compete effectively with other life science industry hubs such as Boston, San Francisco and North Carolina.

What are those other cities doing? Just look at the North Carolina Biotechnology Center, funded by the NC General Assembly, effectively driving growth, jobs and success. It is a great example of public/private partnership creating success for the industry and the state as a whole. With that kind of support here, I have no doubt that Washington would quickly surpass many of those other areas, to the benefit of Washington, the industry and people everywhere.

Is there a story or an instance from your upbringing that impacted the career path you chose? I am one of those people who pretty much always knew what I wanted to do. I was an entrepreneur from childhood, including building a lawn and landscaping business with my big brother from a very early age — he was the brawn, I was the brains. It was a good partnership. It also taught us a lot about key business concepts — customer service, getting it right the first time, doing whatever it takes and the importance of good planning to be sure of good

outcomes. I was running major operations in business from the age of 13, was running a 13-store retail operation at 18 and stepped into a very large role with a major corporation upon graduation from college. Business and strategy is in my blood and feels very second nature to me. There is very little more satisfying than finding an idea that has potential, and then realizing that potential by creating a successful company. The added benefit of doing some good in the world at the same time is the frosting on the cake — it makes it a joy to get up and do what I do every day.



What is the biggest failure you've had in your career and what did you learn from it?

While I've never had what I'd call a major failure, the reality of entrepreneurial life and start-ups is that the path is never straight, and you run into a lot of bumps and challenges along the way. In companies large and small, you are constantly dealing with things not happening as planned, and having to recover, or restart, or change paths. It seems to me that the key to keeping these problems from causing failure is to start with a good plan that you can deviate from as things change, to have a good sensing system to identify problems early, and to have done a good job of assessing things in the first place so you have fall-back plans and that ability to adjust. The landscape is constantly changing, and flexibility and good planning are paramount to both avoiding pitfalls and perhaps more importantly, being able to take advantage of opportunities that change presents.

This interview has been edited for length and clarity.