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Muse by Interaxon Inc. Helps Users Find Focused Calm with Technology Enhanced Meditation

Derek Luke Chief Executive Officer

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Interview conducted by: Lynn Fosse, Senior Editor CEOCFO Magazine "Soon, we will see new trends and breakthroughs in AI to provide more personalized coaching and guidance capabilities in the mindfulness realm, and Muse will be part of that journey."

- Derek Luke

CEOCFO: Mr. Luke, what is the focus for Muse® by Interaxon Inc. today?

Mr. Luke: At Muse®, we live at the heart of human-centered technology. Our products are designed to help make users lives easier, more connected, and a lot more mindful.

Our flagship products include Muse®: the brain sensing headband and Muse® 2. These products are designed to help people learn how to meditate by providing real-time feedback through auditory cues. For example, the original Muse® translates your mental activity into the guiding sounds of weather to help you find focused calm. Busy mind? Stormy weather. Calm mind? Peaceful weather.

One of the problems that people often face in learning how to meditate is not knowing if they are doing it right. With Muse®, we able to make the intangible, tangible. This allows users to dig deeper and personalize their meditation practice, while having access to results to track progress.

CEOCFO: How does Muse® work? What is the science behind it?

Mr. Luke: Muse® is a research-grade EEG device that is widely used by consumers and neuroscience researchers around the world. Our original headband has 7 finely calibrated sensors – 2 on the forehead, 2 behind the ears plus 3 reference sensors – that detect and measure the activity of your brain. It uses advanced signal processing to interpret your mental activity to help guide you during mediation. When your mind is calm and settled, you hear peaceful weather. Busy mind? As your focus drifts, you'll hear stormy weather that cues you to bring your attention back to your breath.

Muse® 2 has added PPG and pulse oximetry breath and heart sensors that are located on the front, right hand side of the forehead. Gyroscope and accelerometer body sensors are found behind the ears. This multi-sensor meditation device provides real-time feedback on not only your mental activity, but also your heart rate, breathing, and body movements to help you build a consistent meditation practice.

CEOCFO: Are many people looking at Muse® initially or after trying other types of meditation? When do people pay attention to Muse®?

Mr. Luke: We get a mix of both new meditators looking for guidance as well as experts looking to dig deeper into their practice. The Muse® headband has led millions of meditation sessions and our customers choose Muse® because of one reason: feedback. Users get real-time feedback during sessions, after sessions and, in addition, overall progress feedback. This type of neurofeedback in meditation is unique to Muse®.

CEOCFO: Someone starts meditation. Would you please walk us through the steps they would take to have Muse involved?

Mr. Luke: Muse® connects to your mobile device via Bluetooth. Once connected, simply start the Muse® Meditation app, put on your headphones, and close your eyes. After each session, you'll see how you did through a series of graphs and charts in the Muse® meditation app. It will show you how your brain, heart, breath, and body did from moment to moment through simple, easy to understand graphs and charts.

To help keep you motivated and improving, Muse® also gives you points, goals, challenges and bonuses to strive for. With every session you earn points, and can adjust your goal to fit your needs.

CEOCFO: Why the decision to move into mind and body with Muse® 2?

Mr. Luke: With our flagship product, we have learned that offering real-time feedback is an essential way of helping individuals shed light on their hidden inner world — an experience that makes the intangible tangible. We wanted to offer new and improved ways to shed even more light into this inner world. With new feedback options, Muse® 2 provides a wider range of entry points into a mindfulness practice, as well a robust foundation to support any new practice.

CEOCFO: What is the market for people looking at meditation?

Mr. Luke: It is no secret that meditation is an explosive market in the US and, as stated by <u>CDC</u>, it will hit 2 billion by 2020. It continues to grow because of stress associated with everyday life and the known benefits of meditation to destress, improve performance, find focused calm and be present are widely known.

We are seeing physical meditation studios opening around the city, new meditation apps being released, leaders adopting corporate wellness programs, retreats offering mindfulness stress reduction packages, and more. With popularity comes diversification, and we will continue to witness new trends and breakthroughs in the meditation space.

In reference to Muse®, our customers include health and wellness seekers, biohackers, athletes, and performance driven individuals looking to improve their ability to focus and find calm through technology enhanced meditation and real-time neurofeedback. Soon, we will see new trends and breakthroughs in Al to provide more personalized coaching and guidance capabilities in the mindfulness realm, and Muse will be part of that journey.

CEOCFO: Do many of your customers take advantage of the information you make available? Do you see that increasing the longer people are using Muse?

Mr. Luke: Yes, Muse®'s approach revolves around helping customers find guidance that works best for them and providing detailed reporting post-session for deeper insights. Instead of having several different guided meditation sessions telling them what to do, we offer different techniques to try to see what guidance works best for them personally through the real-time feedback.

CEOCFO: What started your interest in meditation?

Mr. Luke: I have been meditating since I was eight years old. I took Aikido classes and an important aspect of each class was meditation, particularly focused on breath, movement, and awareness of what is going on around you. We never labeled it meditation at that time but I was focused on clearing my mind and finding focused calm.

The other influence was my mother. My mother was a great believer in mindfulness and when I was upset she would say, "Derek, just take ten deep breaths and focus on good things." I have taught this wisdom to my four children as well.

CEOCFO: Therefore, you are the right person to be CEO of the company!

Mr. Luke: We pride ourselves on a unique corporate culture and have achieved this by remaining human-focused, internally and externally. Working at Muse® has helped our employees see the applications of neuroscience outside of the lab, and has opened their eyes to the importance of promoting brain health through meditation in both corporate settings and everyday life.

CEOCFO: How do you reach out to spread the word about Muse®?

Mr. Luke: We use a diverse range of marketing communication tactics to spread the word about Muse®. One of my favorite tactics include working with Musers who become brand ambassadors for the company. Our community has grown extensively over the years and we often meet Musers at conferences, media events, meditation classes, and other notable events who are eager to spread the word about Muse®. These Musers connect with us because real-time feedback is a powerful tool when combined with meditation, and they are supportive in spreading that message.