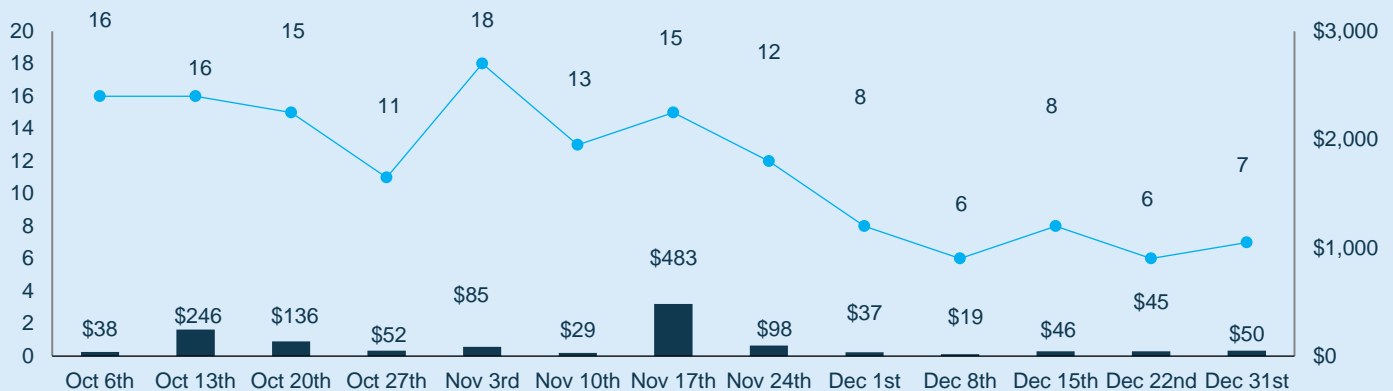


ECOSYSTEM REPORT QUARTER 4

DIGITAL HEALTH

HIGHLIGHTS + DEVELOPMENTS: 01.10.2022 – 31.12.2022

Ecosystem Deal Trend, Total Number of Deals per Week ¹



\$1.36B ECOSYSTEM INVESTMENT VALUE ¹

ECOSYSTEM DEAL COUNT ¹ **151**

Grow Therapy Raises \$75M in Series B Funding Round. Based in New York, Grow Therapy was founded with the goal of making mental health care more accessible. Their virtual platform connects private practice therapists with their customer base. By partnering with insurance providers like Blue Cross Blue Shield, Humana, and Cigna, Grow Therapy makes mental health care affordable.

Kaiser Permanente Partnership with Ginger. Mental health start-ups have seen numerous investments in their businesses. The importance of mental health is strengthened when payers build partnerships with startups. Kaiser Permanente, providing health insurance plans, offers their members free access to Ginger's text-based mental health coaching.

NeuroFlow Raises \$25M in a Series A Funding Round. NeuroFlow provides a cloud-based platform that allows healthcare providers to track, assess and connect with patients between traditional office visits. The company, focusing on mental health care, secured \$25 million investment led by growth equity impact investor SEMCAP, bringing its total funding to \$32 million. The company will use the funds to expand its network and increase R&D investments to grow its platform.

G4A Alumni Company Turbine Raises \$20M in Series A Funding. G4A Growth Track Alumni company Turbine, has raised \$20M in funding led by Mercia and MSD Global Health Innovation (GHI) Fund together with Day One Capital and existing investors Accel, Delin Ventures, and XTX Ventures. Turbine was founded in 2016 by Kristof Szalay, Daniel Veres, and Szabolcs Nagy and has offices in Budapest and Cambridge. With the additional financing, Turbine will be able to grow its team, build new business relationships with biopharmaceutical firms, and advance its AI-powered platform.

Vial Raises \$67M for Clinical Trial Technology. Vial, a company that enables contract research through technology, revealed this week that it had secured \$67 million in Series B funding. The round, led by General Catalyst with participation from Byers Capital, BoxGroup, and other investors, brought the business's total funding to more than \$100 million, according to the start up. For conducting clinical trials, Vial provides three technological platforms: one for enrolling patients and starting the study, one for recording data and results, and one for enlisting trial participants.

VR Platforms for Mental Health BehaVR and OxfordVR Merge. With \$13M in funding support, the merger of these companies under the BehaVR brand make it the largest virtual reality (VR) platform for healthcare delivery. US-based BehaVR offers programs with the goal of treating a variety of behavioral and mental health conditions, such as anxiety control, pain control, and addiction recovery. Similar to England-based OxfordVR, which focuses on giving users a "safe space" to try out new habits. In order to address the rising need for mental health care, the merger seeks to accelerate growth and offer more behavioral therapies.

Carallel Raises \$8.2M to Expand Caregiver Support Services. Carallel, an Illinois-based startup founded in 2017 has secured \$8.2 million in a series A financing round led by FCA Venture Partners. The company provides a caregiver support solution that combines a digital health platform called MyCareDesk with personal guidance from senior care experts. They plan to use the funds to partner with more Medicare Advantage and commercial insurers, develop digital tools, and expand peer-to-peer support and targeted care interventions.

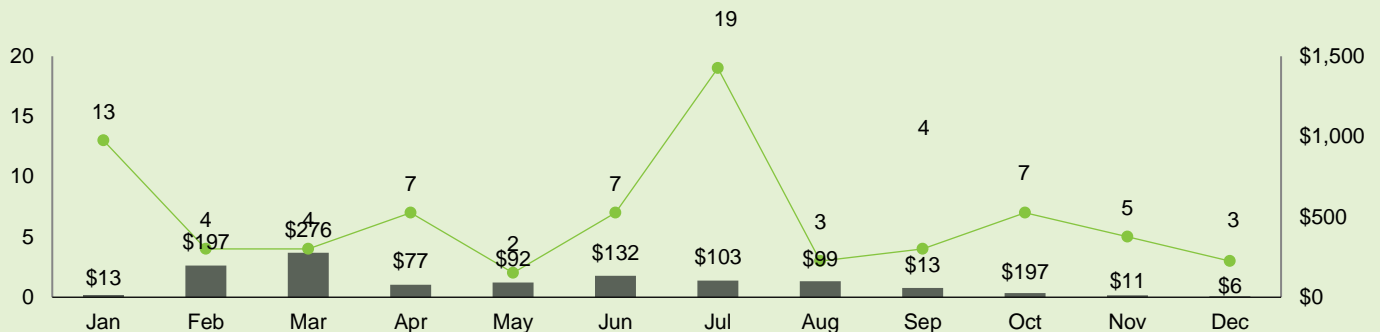
1 – Information presented based upon industry developments within the described time period published by Pitchbook.



CARDIOMETABOLIC

HIGHLIGHTS + DEVELOPMENTS: 01.10.2022 – 31.12.2022

Ecosystem Deal Trend, Total Number of Deals per Month¹



\$1.1B ECOSYSTEM INVESTMENT VALUE ¹

ECOSYSTEM DEAL COUNT ¹ **78**

Metabolic and Lifestyle Health Tracker Lumen Secures \$62M. Lumen, maker of a hand-held breathalyzer and health tracking application, announced the conclusion of a \$62M Series B funding round. The breathalyzer device uses metabolic fuel usage to give users a real-time breakdown of their health and can recommend nutritional and lifestyle changes based on this data. Lumen’s application can be used by those at a high risk for heart disease, stroke, and type 2 diabetes.

Remote Patient-Monitoring Platform Doccla Secures an Additional \$17M. Doccla continued its funding success with this most recent investment from General Catalyst, a US based investor in digital health solutions. Their portfolio already includes another program with remote monitoring capabilities, Cadence, and General Catalyst’s willingness to invest in what could be seen as a competitor to their existing program speaks highly to the developmental journey of Doccla, as well as their overarching goal to create ‘virtual wards’ and not just assist those with chronic diseases.

Signify Health Continues to Make Moves in the Market. Signify Health has been in a lot of headlines throughout the year as the company looks to expand its user base and selection of offerings. Months ago, they acquired Caravan Health to help provide their solutions to Medicare and Medicaid beneficiaries. Shortly after this, Signify Health entered into an \$8B agreement with CVS Health. With these new allies at their back, Signify Health launched into developing advanced screening technology for the early diagnosis of COPD. These developments will reduce the overall cost of care and eliminate barriers that patients often experience when relying on entirely in-person care.

Growth investment for IronRod Health. Founded in 2016 in Arizona, US, IronRod Health is a market leader in the cardiology industry for remote patient monitoring. The company provides comprehensive healthcare solutions, in-person monitoring as well as device technician training. Remote physiologic monitoring, wearable cardiac monitoring, and remote monitoring of implantable devices are among their remote monitoring service lines. HCAP Partners has invested in IronRod Health and believes that the company has a significant opportunity to help a large population of patients, particularly those suffering from heart issues. IronRod Health currently serves over 20,000 patients in 13 states around the US. The funds will be utilized to assist the company in developing a SaaS platform and expanding their sales and marketing teams to provide enhanced service and raise the standard of health care for thousands of their customers.

CCS Medical Announces New Remote Monitoring Digital Health Solution. CCS Medical (also called CCS Health) recently launched a remote monitoring solution for patients living with gestational diabetes, or GDM. The rate of GDM in pregnancies has been rising in recent years, and CCS Medical hopes to address the lack of remote resources for women experiencing this condition during pregnancy and help them avoid complex and costly deliveries. The new offering is called LivingConnected and will help mothers throughout the pregnancy process who experience complications because of GDM.

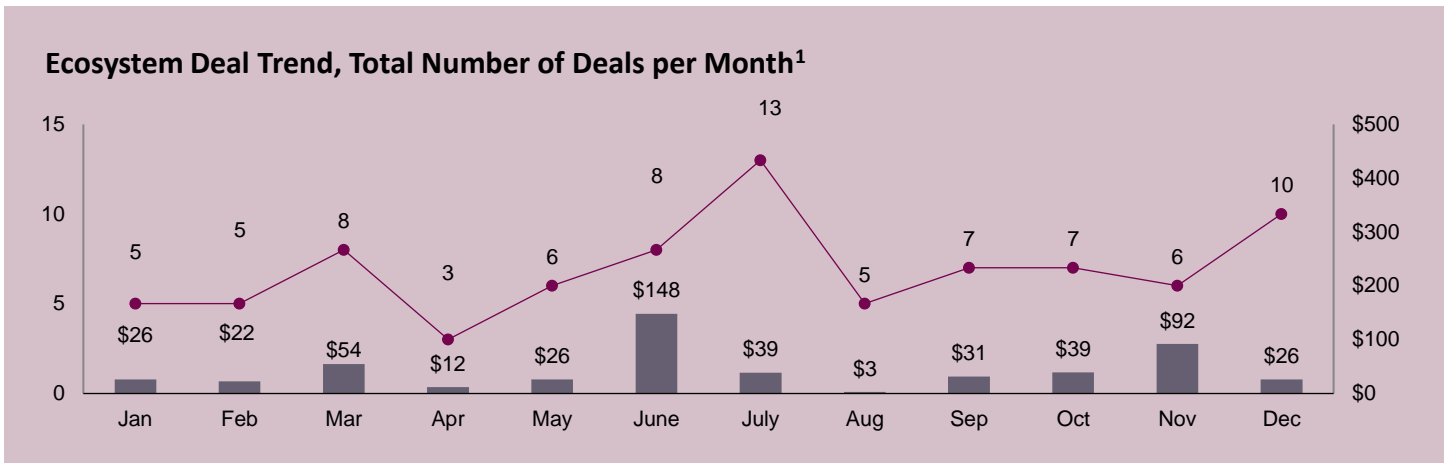
Remote Patient Monitoring Startup Alio Raises \$18M in Series C Funding. The US-based medical-technology company develops technology to monitor chronic diseases, including end-stage kidney disease. They received funding from the Widjaja Family Investment Office with support from the business’s current investors, including Thomas Krebs, the former treasurer of Penumbra Inc. and Chase Field, LLC. It will go towards expanding remote patient monitoring tech and scaling operations.

1 – Information presented based upon industry developments within the described time period published by Pitchbook.



HEALTH FOR WOMEN

HIGHLIGHTS + DEVELOPMENTS: 01.10.2022 – 31.12.2022



\$517M ECOSYSTEM INVESTMENT VALUE ¹

ECOSYSTEM DEAL COUNT ¹ **83**

Women’s Health Platform Maven Clinic Scores \$90M in Funding. Founded in 2014, Maven Clinic, the largest virtual clinic for women and families, has secured a \$90M Series E funding round led by General Catalyst. The company offers continuous, holistic care for fertility and family building through maternity, parenting, pediatrics, and menopause. The funding will be used to continue investing in personalization across its platform to generate significant results in commercial and Medicaid populations, localize resources to meet the cultural and country-specific needs of global members, and increase the depth of support across all family and reproductive health life phases.

Midi Health secures US\$14M to support women’s midlife health. Midi Health, a San Francisco, CA-based virtual care clinic, has raised \$14 million in seed funding to overcome the "midlife care gap" for women. The round was co-led by Felicis and SemperVirens. Midi Health provides insurance-covered care for patients in California. They plan to use the new funding to expand operations nationwide in early 2023 and launch partnerships with large hospital systems in the country.

Nurofen UK Launches a Platform Dedicated to the Gender Pain Gap. The pain relief brand has launched “See My Pain” which demonstrates how societal and medical biases have long caused women’s pain to be misunderstood, minimized, and dismissed. They committed to closing the gender pain gap by developing a number of new tools to help people articulate their pains to medical professionals and by committing to gender balance and considerations in analysis of their clinical research. Their results will be published in the Gender Pain Gap Index Report.

Holistic Women’s Healthcare Start-Up Juno Closes \$12M Funding Round. In a Series A Funding Round led by Julian Eison and Serena Williams, Juno Medical secured an investment of \$12M from Vast Ventures, Empire State Development’s New York Ventures, TXV Partners, Genius Guild, and Gaingels. What makes Juno’s solution unique is its focus on meeting the everyday needs of the primary caregiver in a family unit. While many women’s health platforms focus only on fertility treatments, Juno supports a woman’s entire healthcare journey. The new funding that Juno received will be used to expand across the US, specifically tapping into markets in Atlanta, Tulsa, and Los Angeles.

Rejoni Raises \$25M in Series B Funding. Massachusetts-based medtech company, Rejoni, has received a \$25 million Series B financing led by Catalyst Health Ventures. The company develops solutions designed to minimize the short and long-term risks associated cological procedures. Rejoni’s first product, the Juveena™ Hydrogel System (HS), is currently undergoing clinical investigation under an IDE pivotal study in the United States and they plan to use the funds to complete the study.

Meela Gets €400K; For Its Therapist-Patient Matchmaking Platform for Women. Meela is a platform that matches patients with the best fit psychologist or psychotherapist to support women in their mental health journey. Their network is composed of 300 psychologists and psychotherapists and 387 women who started therapy on their platform. The company launched their platform on October 19th and raised €400K in Seed funding round. Meela has been able to reduce the number of drop-outs to 2.2% while the industry average is at 50% often due to therapist-patient mismatch.

1 – Information presented based upon industry developments within the described time period published by Pitchbook.

