Preventice Solutions Announces $137 Million Series B Financing Led by Vivo Capital Company Sees Record Growth for Its Technology Powered by Deep Learning and Artificial Intelligence

2020-07-15

Minneapolis, July 15th, 2020 – Preventice Solutions, a leader in digital healthcare solutions and remote cardiac monitoring services powered by deep learning and artificial intelligence (AI), today announced that it has raised $137M in a Series B financing to accelerate investment in salesforce expansion, technology and product innovation and further development of clinical evidence supporting its flagship solution. The financing was led by new investor Vivo Capital with participation by another new investor Novo Holdings A/S as well as significant support from existing investors including Merck Global Health Innovation Fund, Boston Scientific and Samsung Catalyst Fund.

“Vivo is extremely pleased to partner with Jon Otterstatter and his management team, Merck Global Health Innovation Fund, Boston Scientific, Samsung Catalyst Fund and Novo Holdings to provide expansion capital to accelerate the tremendous growth the company has achieved in the cardiac monitoring space over the past few years,” said Joe Siletto, Managing Director of Vivo Capital, who has also joined Preventice’s board of directors. “Preventice’s team has leveraged its software industry experience to design a scalable, mobile and cloud-based solution and establish the company as a leader in the rapidly growing remote monitoring space.”

"We are pleased to have Vivo Capital and Novo Holdings as new investors, and with this funding we are poised to further accelerate our growth," said Jon P. Otterstatter, Chief Executive Officer of

Preventice Solutions. "We are setting a new standard for monitoring of cardiac arrythmia patients. Our robust and growing success with physicians and payers accentuates the compelling value proposition of using novel technology to improve diagnosis, while also increasing the efficiency of healthcare delivery."

Over the past few years, Preventice's growth trajectory in remote cardiac monitoring has increased significantly, driven by the rollout of its new BodyGuardian® MINI family of monitors and its PatientCare Platform. PatientCare, a cloud-based subscription platform, provides best-in-class solutions for all constituents in the cardiac monitoring ecosystem including patients, physicians and hospital networks.

Preventice has over a decade of experience as a trusted service and technology partner providing monitoring for millions of patients, supporting thousands of practices nationwide and leveraging its proprietary BeatLogic® deep learning platform. In May 2020, Preventice was the first to publish in the Heart Rhythm Journal and show that BeatLogic® outperformed the leading gold standard algorithms on Afib in the MIT Atrial Fibrillation Database (AFDB) library and MIT Ventricular Ectopic Beats (VEB) classification.

Preventice recently launched BodyGuardian® MINI, the first, single holistic solution for the patient, practice and provider covering all four cardiac monitoring modalities including short and long-term Holter, cardiac event monitoring and mobile cardiac telemetry. Using ECG Insight®, physicians can gain instant access to the raw data within telemetry reports, helping to improve timely diagnosis. Provisioned wirelessly via its cloud-based infrastructure, these new technologies have been well received by healthcare professionals, who appreciate the simplicity of inventory management, enhanced experience and refined service.

In addition, the company's proven PatientCare Platform and its discrete data and electronic medical record integration expertise, not only provide leading clinical accuracy and reporting but also enable Integrated Delivery Networks (IDN) to leverage Preventice's world class solutions. Designed around flexibility, Preventice allows physicians and IDNs to tailor their cardiac monitoring to meet their specific service needs and best match payer requirements.

About Vivo Capital

Founded in 1996, Vivo Capital is a global investment firm focused on

healthcare. Vivo has approximately $4.3 billion in assets under management, invested in over 260 public and private companies worldwide. The firm is headquartered in Palo Alto, California, with additional offices in Asia. The Vivo team consists of more than 50 multi-disciplinary professionals, including, physicians, scientists, entrepreneurs, operating executives, and industry experts. Vivo provides a multi-fund investment platform, covering growth equity, private equity including buyout, venture capital, and public equity. Across all fund strategies, Vivo invests broadly in the healthcare sector including biotechnology, pharmaceuticals, medical devices, and healthcare services.

About Novo Holdings A/S

Novo Holdings A/S is a private limited liability company wholly owned by the Novo Nordisk Foundation. It is the holding and investment company of the Novo Group, comprising Novo Nordisk A/S and Novozymes A/S, and is responsible for managing the Novo Nordisk Foundation's assets. Novo Holdings is recognized as a leading international life science investor, with a focus on creating long-term value. As a life science investor, Novo Holdings provides seed and venture capital to development-stage companies and takes significant ownership positions in growth and well-established companies. Novo Holdings also manages a broad portfolio of diversified financial assets. Further information: http://www.novoholdings.dk

About Preventice Solutions

Preventice Solutions is a leader in digital healthcare solutions and remote monitoring services that connect patients threatened by cardiac arrhythmias with their care teams. Using insights to create revolutionary monitoring technologies, this tech-enabled, service-based approach can ultimately reduce the cost of care and improve health outcomes. The Preventice wearable portfolio includes the PatientCare Platform and BodyGuardian® family of monitors. For more information please visit: www.preventicesolutions.com