

Prognos, Healthcare AI Company, Raises \$20.5 Million Towards Predicting Disease the Earliest

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NEW YORK, Nov. 30, 2017 (GLOBE NEWSWIRE) -- [Prognos](#), an innovator in applying artificial intelligence (AI) to clinical lab diagnostics, has completed a \$20.5 million Series C round of financing, bringing the company's total funding to \$42 million. The investors include [Cigna](#), [GIS Strategic Ventures](#) (the venture capital arm of the Guardian Life Insurance Company), [Hermed](#), [Hikma Ventures](#), [Maywic](#), [Merck Global Health Innovation Fund \(GHI\)](#), and [Safeguard Scientifics](#). The support validates Prognos' leadership position in the market as the only healthcare AI company capable of delivering forward-looking and real-time insights based on laboratory and diagnostics records.

Building on Prognos' seven-year foundation, the Series C financing will help the company meet highly targeted growth goals in the Life Sciences and Payer markets. Prognos' solutions enable earlier identification of patients who can benefit from enhanced treatment decision-making, risk management, and quality improvement. The company is currently helping 25 Life Sciences brands to find and convert appropriate patients while building a footprint in the payer market.

"For Prognos, Series C is a focused and disciplined effort to build on our success to scale the business as we pursue our mission of predicting disease earlier to drive better outcomes for patients," said Sundeeep Bhan, Co-founder and CEO of Prognos. "We view this round as a vote of confidence from the healthcare industry experts and global investment firms that understand the space well and believe that Prognos can continue to lead in providing early insights to deliver better patient care and lower costs."

The new funds will go toward expanding Prognos' AI capabilities, new markets, and sales and marketing efforts. To date, Prognos has built the largest lab connectivity network in the U.S., processed and analyzed over 13 billion lab records for more than 180 million patients, and developed 1,000+ proprietary machine learning-enabled algorithms across 50 conditions, such as diabetes, asthma, and non-small cell lung cancer, for the lab data management and analysis. Within the last year, Prognos has also bolstered its leadership team with the additions of Chief Operating Officer Lisa Kerber, Chief Commercial Officer Stephen Silvestro and Chief Data Scientist Fernando Schwartz, Ph.D.

"Healthcare AI and the right kind of big data, such as lab and diagnostics data driving clinical decision-making, has the potential to enable us to identify patients more likely to benefit from a particular therapy," said Joe Volpe, Managing Director, Merck GHI Fund. "This round continues our investment into Prognos, the healthcare AI company that has demonstrated its capability to transform how the Life Sciences industry does business, now and in the future."

Global health service company Cigna has been working with Prognos to use lab data and analytics to improve health engagement among its Individual and Family Plan customers.

"AI is a game changer in healthcare risk management," said Craig Cimini, VP Strategy and Business Development at Cigna. "We have seen Prognos' capabilities first-hand and believe health

plans will greatly benefit from integrating real-time lab and diagnostics data intelligence to refine their approaches to risk adjustment, clinical quality, and care management.”

About Prognos

Prognos is a healthcare AI company focused on predicting disease to drive decisions earlier in healthcare in collaboration with payers, Life Sciences and diagnostics companies. The Prognos Registry is the largest source of clinical diagnostics information in 50 disease areas, with over 13B medical records for 180M patients. Prognos has 1000 extensive proprietary and learning clinical algorithms to enable earlier patient identification for enhanced treatment decision-making, risk management and quality improvement. The company is supported by a \$42M investment from Safeguard Scientifics, Inc. (NYSE:SFE), Merck Global Health Innovation Fund (GHIF), Cigna (CI), GIS Strategic Ventures, Hikma Ventures, Hermed Capital, and Maywic Select Investments. For more information, visit www.prognos.ai.

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