Frost & Sullivan Recognizes Prognos for its Commitment to Develop Novel Artificial Intelligence based Platform to Solve a Critical Life Science Industry Challenge

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SANTA CLARA, Calif., Sept. 28, 2017 /PRNewswire/ -- Based on a recent analysis of artificial intelligence solutions in the North American life science industry market, Frost & Sullivan recognizes Prognos with the 2017 Visionary Innovation Leadership Award. Founded in 2010, Prognos (formerly Medivo) has launched an artificial intelligence (AI)-based platform that consists of more than 12 billion clinical diagnostics results for 175 million patients. The company has partnered with a large network of diagnostic labs in the United States, and on a daily basis, these labs contribute more than 1 million data points to the platform.

The Prognos platform offers real-time insights based on clinical diagnostics records—a function not offered by any other market participant at this stage. This helps life science companies proactively allocate their sales force based on potential opportunities, better understand the disease pattern and patient life cycle, and identify new growth opportunities based on ongoing treatments.

"According to Frost & Sullivan recent market analysis on Healthcare Artificial Intelligence Solutions Market, the addressable healthcare analytics market size for Prognos's products has the potential to reach $6.7 billion by 2021 (growing at a staggering 40% CAGR). Prognos further plans to expand focus to 60 rare diseases and cancer indications," said Piyush Bansal, Senior Industry Analyst with Frost & Sullivan's global Healthcare and Life Science Team.

The Prognos platform is equipped with more than 500 proprietary AI- and machine learning-based algorithms for clinical diagnostics data management and analysis. Its solutions are further segmented into various application-focused tools—Prognos Trigger, Prognos Profiler, Prognos Navigator, and Prognos Explorer.

- Prognos Trigger and Navigator are aimed at providing real-time insights on physician behavior and patient opportunity
- Profiler provides a view into individual physician testing patterns, enabling segmentation and targeting enhancements
- The Explorer tool helps companies gain both health outcomes and market insights and develop market access, marketing and sales strategies
- The Prognos Registry, the company's diagnostics registry database, is in compliance with HIPAA regulations in order to ensure the safety of sensitive patient data

"With its strong focus on processing and managing clinical diagnostics tests data, the company has developed a strong expertise in managing and analyzing diagnostics results and patterns using an AI platform, which is not offered by any of its closest competitors," said Bansal.

Prognos has systematically invested in identifying key business growth opportunities and has put a focused effort on developing solutions in target growth areas. For example, therapeutic segments with high patient volumes have been given a priority in diagnostic data registry compilation to garner higher commercial value.

"The total client base of Prognos in the pharmaceutical industry has already reached 25. In fact, Merck Global Health Innovation Fund (GHIF), along with Safeguard Scientifics, contributed to the initial funding of Prognos worth $23 million. Supported by its strong focus on identifying key opportunities, the company's life science business is already profitable and is slated for double-digit growth over the next few years," said Bansal.

Each year, Frost & Sullivan presents this award to the company that strives to be best-in-class in three key areas: customer demand, brand strength, and competitive positioning.

Frost & Sullivan Best Practices awards recognize companies in a variety of regional and global markets for demonstrating outstanding achievement and superior performance in areas such as leadership, technological innovation, customer service, and strategic product development. Industry analysts compare market participants and measure performance through in-depth interviews, analysis, and extensive secondary research to identify best practices in the industry.

About Prognos

Prognos is a healthcare AI company focused on eradicating disease by driving 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 over 30 disease areas, with over 12B medical records for 175M patients. Prognos has 500 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 $23M investment from Safeguard Scientifics, Inc. (NYSE:SFE) and Merck Global Health Innovation Fund (GHIF). For more information, visit www.prognos.ai.

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