

Verana Health Announces \$30M Series C Financing

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Company also announces seasoned healthcare executive Miki Kapoor as CEO to develop leading specialty data platform



Verana Health, the developer of a cutting-edge platform for life science innovation that utilizes regulatory-grade specialty data sets, has announced a \$30 million Series C financing led by GV (formerly Google Ventures) with participation from existing investors Biomatics Capital, Brook Byers, founder of Kleiner, Perkins, Caufield & Byers, GE Ventures, and Lagunita Biosciences. In addition, Verana Health announced that healthcare veteran Miki Kapoor has joined the company as President and Chief Executive Officer.

Previously known as the mobile health company DigiSight Technologies, Verana Health will use the funding to continue building its medical informatics and technology team and to expand its platform. The Verana platform combines real-world data from electronic health records (EHRs) with advanced analytics to support rapid development of new pharmaceuticals and devices, and also includes physician-facing solutions to enable enhanced patient care. Verana's initial offering for eye care derives insights from the American Academy of Ophthalmology's IRIS® Registry, the largest specialty-specific clinical database in all of medicine. The company plans to develop similar relationships with other medical societies that will benefit from its specialty data and analytics platform.

"Verana Health generates highly differentiated, deep clinical insights for ophthalmology, creating significant new opportunities for patients, physicians and the pharmaceutical industry at-large," said Dr. Krishna Yeshwant, General Partner at GV. "With the strong technical backgrounds and healthcare expertise of the executive team, the company is well positioned to transform the way data is leveraged to further innovation in eye care and other healthcare sectors."

Healthcare executive Miki Kapoor joins Verana to help accelerate the company's growth and impact. Mr. Kapoor has two decades of experience scaling healthcare data companies and working with healthcare organizations in operations, policy, strategy, and finance. Most recently, Mr. Kapoor was the CEO of Tea Leaves Health, a healthcare data company focused on health system growth. He has also held roles as President of Everyday Health and Head of the Global Payer/Provider Division at IMS Health. Doug Foster, who served as CEO during the company's formation and growth, will continue at Verana.

Health as the company's Chief Strategy Officer, working closely with Mr. Kapoor on corporate strategy, partnerships, and new product initiatives.

"Miki Kapoor is a healthcare leader with a proven track record of building health data companies and growing them into global commercial enterprises," said Brook Byers, Chairman of the Board at Verana Health. "With this round of funding and Miki established as chief executive, Verana Health is poised to offer its data-rich specialty platform to advance patient care."

"Healthcare in the United States is evolving quickly in response to the unprecedented availability of data," said Mr. Kapoor. "Verana Health has assembled a group of leading healthcare investors with expertise in big data applications, and a deep bench of talented, experienced healthcare and technology professionals. I am excited to lead this team as we build intelligent data solutions that provide actionable insights for industry and physicians alike."

Verana Health began developing its specialty data platform in 2017, when it was selected by the American Academy of Ophthalmology as its exclusive partner for all commercial applications of the IRIS Registry. Launched in 2014, the IRIS Registry features more than 50 million unique patients in its database, representing 211 million patient visits and billions of data points.

"The data collected in the IRIS Registry is a tremendous resource that can be leveraged to advance patient care and scientific knowledge," said Dr. David W. Parke II, Chief Executive Officer of the American Academy of Ophthalmology, the world's largest association of eye physicians and surgeons. "Working with Verana gives us the opportunity to realize the potential of the IRIS Registry and protect patient sight by empowering drug and device innovators and physicians through data insights."