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Brain imaging AI leader icometrix raises $18 m in new funding

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Company's technology will transform care for patients with brain disorders and injuries



icometrix, the global expert in brain imaging Artificial Intelligence solutions, has raised $18 million through a partnership led by Forestay Capital alongside Optum Ventures and existing investor Capricorn Venture Partners.

icometrix's icobrain software, which is both CE-marked and FDA-cleared, extracts clinically meaningful information from brain MRI and CT scans of patients with neurological disorders, such as Multiple Sclerosis, Alzheimer's disease and dementia, and traumatic brain injury. The icobrain AI solutions are already used in more than 100 hospitals and imaging center networks worldwide, and in clinical studies by 4 out of the Top 5 pharmaceutical companies.

"With icobrain, medical images can be read faster, more consistently and in a more personalized fashion by quantifying the volume of brain structures and abnormalities," said Wim Van Hecke, CEO of icometrix. "One in three people will suffer from a brain disorder, often due to a chronic disease, leading to an immense burden for patients, friends, families, caregivers and society. Brain scans play a central role in patient diagnosis and monitoring, creating a huge need for objective and patient-specific evaluation of MRI and CT brain scan images with tools like icobrain."

"Forestay is delighted to partner with icometrix's management and to help drive forward its growing success story. This technology transforms the way we diagnose, monitor and treat people with brain disorders and we can see its immense potential to improve neurological diagnostics, making a complex process quicker and more effective for each individual patient. Our own investor, the Waypoint Capital group, has a deep heritage in the health care sector and also owns Affidea, the largest imaging center network in Europe, which has partnered with icometrix to develop the standardization protocols for its large-scale deployment across Europe. This gives us great confidence in its future value potential," said Frederic Wohlwend, Managing Partner of Forestay Capital.

"We strongly believe in the power of data to help diagnose, monitor and treat neurological disorders," said Heather Roxborough, Partner at Optum Ventures. "By putting icometrix's innovative AI brain imaging solutions in the hands of clinicians and radiologists worldwide, we can help improve the lives of millions of people with brain disorders."