

## DocDoc announces institutional capital raise of \$13M

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### Takes the world's first patient intelligence platform to global level



Singapore based DocDoc Pte. Ltd., the world's first patient intelligence company, has announced the close of an institutional capital raise of US\$13 million. The financing was done on a convertible note and was led by Adamas Finance Asia Limited (ADAM), a London-listed investment company, alongside leading regional family offices, a fund managed by a global investment firm specialising in financial services and the Cyberport Macro Fund. This brings the total funding DocDoc has raised to date to US\$24.6 million.

DocDoc is defining the category of patient intelligence. Its AI-powered doctor discovery platform is reimagining the patient journey by building a patient-centric healthcare ecosystem that supports patients throughout the continuum of care and empowering them with readily digestible medical information to make well-informed healthcare decisions. The proceeds raised will be used to support DocDoc's market expansion and enhance its leading patient intelligence platform. Its current suite of product offerings includes doctor discovery, telemedicine, and cashless settlement.

Operating in eight countries, DocDoc has built the largest network of doctors in Asia with over 23,000 doctors and 793 clinics and hospitals in its network. It partners with insurance companies and corporations enabling them to reduce costs, provide a superior level of service and offer a differentiated product to their policyholders. DocDoc's doctor discovery service delights customers using objective metrics derived from its HOPE (Heuristic for Outcome, Price and Experience) methodology. DocDoc's Net Promoter Score (NPS) for the preceding 6 months stood at 86 and its average score for 'Overall Customer Satisfaction' was 9.1 on a scale of 10.

DocDoc has proven that it can strike the right balance between the need for transparency driven patient empowerment and the medical industry's desire to ensure patients use only the highest quality products and services. DocDoc is embraced by Asia's medical community. This is best evidenced by the fact that it has enrolled over 96% of the doctors it has approached across the region over the past six months.

Cole Sirucek, DocDoc Co-founder and CEO commented: "We are excited to be moving from strength to strength with solid support from our investors and an ecosystem of exceptional partners. We believe in the potential of our patient intelligence platform to revolutionize and redefine the delivery of healthcare. Of course, we enable our partners to save money, boost engagement and delight their customers in measurable ways, but what is far more important is that we meaningfully help

people. Real people with real problems. People who are uncertain or scared, people who know a lot or almost nothing about healthcare, and people who need a friend to help navigate an amazingly complex healthcare ecosystem. At DocDoc, we have created the solution we needed when we faced this situation. Our product is real as it comes from the purest of intention, the need for parents to protect their child. Our product is real as it is built by an uncompromising team who owns the importance of our mission."

Dr George Lam, Chairman of Cyberport, stated: "We are glad to see another significant investor follow the footsteps of Cyberport Macro Fund to support this high-potential start-up. As the key driver of Hong Kong's digital economy, Cyberport is committed to fostering FinTech development in Hong Kong, including InsurTech. Hong Kong is Asia's leader in the insurance industry, and it is important that we bring innovative, impactful solutions like DocDoc to our market to ensure we maintain this leadership position for years to come."

Suresh Withana, Investment Manager for ADAM and Director of DocDoc, stated: "The team at DocDoc are delivering the world's first patient intelligence company, helping to solve a complex problem for patients. With the close of this round of funding, they are well-positioned to demonstrate the effectiveness of HOPE to reduce costs and improve medical outcomes. Unlike so many other solutions in the industry, DocDoc can accomplish both of these objectives while delighting the patient. Furthermore, what they have built has considerable intellectual property and proprietary data, creating a significant barrier to entry."