BioSpectrum the business of Bio & Health Sciences ASIA EDITION

MedTech startup See-Mode Technologies secures $7M funding

August 21, 2020 | News

Funding will be used to empower clinicians to better predict and prevent strokes, scale-up product commercialization, accelerate R&D, and expand into new markets



See-Mode Technologies, a medtech startup headquartered in Australia, and with operations in Singapore, has announced that it has raised US$7 million in a Series A round led by MassMutual Ventures Southeast Asia (MMV SEA), with participation from existing investors Blackbird Ventures, Cocoon Capital, Entrepreneur First, and SGInnovate, along with a group of angel investors. The startup seeks to improve stroke prediction with Artificial Intelligence-based medical software

The investment backs the company's commercial expansion plans to bring its products to Europe and the US markets in the upcoming year. Additionally, See-Mode is strengthening its existing operations and aiming to at least double its team size by hiring talent across various product roles, expanding its R&D and engineering capabilities, and building up its core sales and business development team. The team is also broadening its partnerships to more research institutions around the world to build a strong base of scientific evidence for its R&D efforts.

To help clinicians better predict the risk of stroke and vascular diseases, See-Mode is developing novel solutions to improve the analysis of routinely collected medical images such as ultrasound, CT or MRI scans. See-Mode's software applies AI and computational models on these medical images, allowing clinicians to obtain critical stroke risk factors that may not be accessible in current clinical practice. This allows doctors to efficiently decide on the optimal treatment for patients, improving patient care and outcomes, without the need for additional tests.

See-Mode's debut product, Augmented Vascular Analysis (AVA), is a world-first medical AI software for automated analysis and reporting of vascular ultrasound scans. AVA is approved by the Singapore Health Science Authority (HSA) as a Class B medical device and is commercially available in Singapore, with ongoing pilots in leading hospitals both in Singapore and Australia. AVA uses deep learning, text recognition, and signal processing technologies to assist clinicians in interpreting and reporting vascular ultrasound studies – typically a manual and error-prone process. By significantly reducing the time taken to generate a report from approximately 20 minutes to less than a minute with just a single click, See-Mode's AVA augments the clinical workflow, resulting in greater overall productivity, accuracy and improved patient outcomes. At present, See-Mode is pending regulatory approval for AVA in other regions, including the CE mark in Europe and from the US Food and Drug

Administration (FDA).

See-Mode is continuously adding more image interpretation and reporting capabilities to AVA and expanding the product's capabilities to new clinical use cases. Aside from AVA, See-Mode has been building two other new products - to detect vulnerable plaque using machine learning and to identify high-risk blood flow using computational modelling. The startup has completed strong proof-of-concepts for both products with collaborators in Singapore and Australia, and multi-centre clinical studies are now being conducted with partners across Europe and the United States.

See-Mode has embarked on research partnerships with healthcare institutions such as National University Hospital and Changi General Hospital in Singapore, as well as Austin Health and Royal Melbourne Hospital in Australia, for further validation of its algorithms and models to assist clinicians in image interpretation and stroke prediction. These research collaborations will also help the company build sufficient clinical evidence for regulatory approval of its upcoming products.