

Korean startup Lunit raises \$26M to reshape precision oncology landscape

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Lunit, a South Korea-based startup in artificial intelligence (AI) powered cancer solutions, has announced a strategic investment of \$26 million from Guardant Health, Inc., a leading precision oncology company based in the US.

The deal, which includes the investment made by Guardant Health and also a groundbreaking collaboration between a liquid biopsy company and a medical AI startup, is intended to help reshape and innovate the precision oncology landscape.

Lunit has closed its Series C Tranche B funding round with the investment from Guardant Health. Lunit is expected to file for an initial public offering on the Korean Stock Exchange later this year.

At the American Society of Clinical Oncology (ASCO) 2021 annual meeting, Lunit presented that its tissue analysis platform, Lunit SCOPE, was able to find 50% more patients who would respond to immunotherapy, compared to traditional diagnostic pathology.

Lunit is a software company devoted to developing AI solutions for precision diagnostics and therapeutics, to find the right diagnosis at the right cost, and the right treatment for the right patients.