



Ten biggest digital health investments of 2014 so far

By: Aditi Pai | Aug 14, 2014 [Tweet](#) 286 [Share](#) 123 [Share](#) 102

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By the end of the second quarter this year, digital health funding had already surpassed the total funding for 2014, according to a **June 2014 report from Rock Health**. This growth also shows in the top funded companies for the first half of the year.

While Proteus Digital Health received the largest investment in the first half of 2014 as well as the **first half of 2013**, last year Proteus raised \$62.5 million, but this year, announced in two separate SEC filings, Proteus raised \$172 million. Similarly, while last year, the top ten digital health investments brought in a total of \$252.5 million, this year, the top ten investments totaled \$553 million.

Here are the top 10 funding stories this year from most funding to least:

Proteus Digital Health raises \$172 million

Redwood City, California-based Proteus Digital Health raised an additional \$52 million from undisclosed investors following a whopping \$120 million raise the company announced a month prior. That brings Proteus' latest round of funding — its seventh — to \$172 million. By our count the company's total known funding is now close to \$400 million, which makes it one of the most-funded, private companies in digital health. When it announced the first part of this round of funding in June, the company attributed the funds to "major new institutional investors based in the United States, Europe and Asia" and said the money would help it continue to commercialize its ingestible sensor system at scale, as well as to continue demonstrating the value of the technology on health outcomes and costs. [Read More](#)

NantHealth raises \$135 million: NantHealth raised \$135 million from three investors. The amount almost certainly includes the \$100 million NantHealth raised the previous month from the Kuwait Investment Authority (KIA), that country's sovereign investment fund, as well as the investment BlackBerry contributed in April. This latest round brings NantHealth's total announced funding to about \$166 million. NantHealth offers a cloud-based, clinical decision support platform used by at least 250 hospitals, according to the company. Nant offers a range of services, including a population health platform and a suite of products built to provide a learning system for the treatment of cancer. [Read More](#)

Doximity raises \$54 million: San Mateo-based medical communications platform and physician referral engine Doximity raised \$54 million in a round co-led by DFJ and T. Rowe Price Associates. Morgan Stanley Investment Management as well as returning investors Emergence Capital Partners, Morgenthaler Ventures, and InterWest Partners also participated in the round. This brings the company's total funding to \$81 million. CEO Jeff Tangney told MobiHealthNews in an email that he believes this funding puts Doximity in a position to reach every doctor in the United States. [Read More](#)

Voalte raises \$36 million: Sarasota, Florida-based Voalte, which offers a suite of smartphone-based communication tools to nurses and other hospital caregivers, has raised \$36 million in a new investment round led by Bedford Funding. Voalte also recently announced a deal with Motorola Solutions that moves Voalte's software beyond Apple's iOS and onto Android. As part of the deal, Voalte will offer its customers Motorola Solution's device MC40-HC, an Android smartphone built for the healthcare enterprise. [Read More](#)

Voluntis raises \$29 million: Paris, France-based Voluntis, a developer of companion apps for medical devices, has raised \$29 million in its fourth round of funding. The round was led by Bpifrance Large Venture and international venture capital firm Innovation Capital. Other contributors included Luxembourg-based Vesalius Biocapital and US-based Qualcomm Incorporated, through its venture capital arm, Qualcomm Ventures, as well as existing investors, CapDecisif Management, CM-CIC Capital Innovation, and Sham. Voluntis is mostly focused on diabetes management software, but it doesn't sell its apps directly to consumers. Instead it works with pharmaceutical and medical device companies. The company, founded in 2001, places a strong focus on clinical trial validations and making software that is prescribable and reimbursable. [Read More](#)

MDLive raises \$23.6 million: Sunrise, Florida-based MDLive, which offers telehealth services including patient-to-physician remote visits via mobile devices, has raised \$23.6 million in new funding led by Heritage Group with participation from Sutter Health and Kayne Anderson Capital Advisors. The company's first strategic investor and connected care customer was Norfolk, Virginia-based healthcare system Sentara Healthcare, which invested in late 2012. Around that same time John Sculley, the former CEO of Apple and Pepsi, invested too and became the company's vice chair. MDLive's total funding to date is approximately \$50 million. [Read More](#)

Welltok raises \$22 million: Earlier this year IBM announced that it would invest \$100 million into startups that integrate with Watson, its super computing platform, through a new investment fund called Watson Fund. IBM announced that it had helped contribute to health social network company Welltok's \$22 million third round of funding, which was led by New Enterprise Associates and included participation from another new investor — Qualcomm Ventures. Existing investors Emergence Capital Partners, InterWest Partners, Miramar Venture Partners and Okapi Venture Capital also participated. [Read More](#)

TigerText raises \$21 million: Secure messaging platform TigerText raised \$21 million in second round funding to expand its business. Shasta Ventures led the round, with new investors OrbiMed, Reed Elsevier Ventures, and TELUS Corporation also contributing. Two new investors, Reed Elsevier and TELUS, are strategic investors who TigerText CEO Brad Brooks said would support the business in future growth possibilities. In general, Brooks said TigerText is coming out of a major growth year in 2013 and working toward another in 2014. The company will continue to focus on its "freemium" service. Under that system, any doctor can start a TigerText network at his or her practice or hospital for free and use TigerText to communicate securely with any other doctor who signs on. [Read More](#)

Senseonics raises \$20 million: Germantown, Maryland-based continuous glucose monitor developer Senseonics raised \$20 million from existing investors Anthem Capital, Delphi Ventures, Greenspring Associates, Healthcare Ventures, and New Enterprise Associates. This brings the company's total funding to at least \$84 million to date. Senseonics will use the funds to obtain a CE mark and start investigational device exemption (IDE) trials in the US. Completing an IDE trial allows the company to use the device in a clinical study to collect safety and effectiveness data, according to the FDA. [Read More](#)

WellDoc raises \$20 million: Baltimore, Maryland-based WellDoc, one of the earliest and best known mobile health companies focused on diabetes management, landed a \$20 million round of investment that includes contributions from Merck Global Health Innovation Fund and Windham Venture Partners. The announcement marks WellDoc's first round of institutional money — the company has long relied on angel investors and debt — and now reports total funding at north of \$50 million. WellDoc co-founder and CEO Ryan Sysko and Chief Strategy and Commercial Officer Chris Bergstrom told MobiHealthNews that the company would welcome one or more additional strategic or institutional investors that would complement Merck GHI Fund. [Read More](#)

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Event List

- Mobile and Clinical Trials: How Mobile is Innovating Clinical Trials:**
Sep 10, 2014 Boston, MA
- Health 2.0 8th Annual Conference:**
Sep 22 - 24, 2014 Santa Clara, California
- Connected Health Symposium:**
Oct 23 - 24, 2014 Boston, MA
- Exponential Medicine (formerly FutureMed):**
Nov 09 - 12, 2014 Hotel Del Coronado, San Diego, CA
- 2014 mHealth Summit:**
Dec 07 - 11, 2014 Washington, DC Area - The Gaylord National Resort and Convention Center

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