

Predilytics Secures Additional Funding and Expands Board of Directors

Written by Australian Business

BURLINGTON, Mass., Sept. 25, 2013 /PRNewswire/ -- Predilytics, the advanced predictive analytics company dedicated to answering healthcare's toughest questions, today announced that the company has secured additional funding from Foundation Medical Partners, and has added Andrew D. Firlik, MD, to the Board of Directors.

Foundation Medical Partners is a leading national, independent, healthcare technology venture capital investment firm. Formed in 2001, Foundation Medical Partners focuses on bringing together cutting edge healthcare expertise with deep company-building experience. The firm specializes in early-stage investments in healthcare IT, data-centric devices and connected health opportunities. In addition to its expertise and track record, Foundation brings the deep benefits of its strategic limited partnership with Cleveland Clinic to its technology and investing strategies.

"We are extremely proud that Foundation Medical Partners has chosen to invest in Predilytics," stated Patrick Flynn, Predilytics executive chairman. "Our business and customer base continue to grow, our unique approach to healthcare analytics continues to prove itself superior to traditional approaches, and the vote of confidence from a firm with the track record and foresight of Foundation further validates our progress, and positions us for continued rapid growth."

Coincident with the investment, Andrew D. Firlik, MD, Foundation Medical Partners Managing Partner, joins the Predilytics board of directors.

"Predilytics – the solutions they continue to develop, the customers and partners they have been able to attract, and the team they have assembled – give them a leg up in the next generation of healthcare predictive analytics," said new board member Andrew Firlik, MD. "Healthcare analytics holds great promise in driving us forward to new models of care delivery, risk sharing and risk management, in navigating healthcare reform, and in addressing the critical the need to accelerate innovation. I anticipate Predilytics will be on the forefront of that innovation, and I'm pleased to become part of the team."

Predilytics Secures Additional Funding and Expands Board of Directors

Written by Australian Business

Dr. Firlik's distinguished career spans the practice of neurosurgery, a company founding, the invention of a breakthrough medical device, and a long track record of success in the world of venture capital.

Dr. Firlik was a founder and inventor of the core technology platform of Northstar Neuroscience, a medical device company that pioneered a novel approach to the treatment of stroke and other disorders. Northstar went public in 2006 and was subsequently acquired by St. Jude Medical. Prior to joining Foundation Medical Partners, Dr. Firlik was a venture partner at Sprout Group and Managing Director of its healthcare technology spinout, New Leaf Venture Partners. Prior to that, he was a principal at Canaan Partners.

"We welcome Foundation Medical Partners to the investor group at Predilytics, and Andrew Firlik to the board," said Bob Higgins

, Founding Partner at Highland Capital Partners and a Predilytics board member. "Dr. Firlik is a pioneer and leader in healthcare and healthcare IT, and I know I speak for my fellow board members in welcoming Andrew. We look forward to his sharing his wealth of healthcare experience and investing knowledge."

"Andrew Firlik has a tremendous record of successful investments, and has served in a number of capacities in many successful and market-leading early-stage companies," summed up Michael Greeley

, General Partner at Flybridge Capital Partners and a member of the Predilytics board of directors. "We welcome him to the Predilytics board as we to continue to grow and hone this very promising early-stage company."

About Predilytics

Predilytics is an advanced analytics company, the first to commercially employ in healthcare the analytic techniques and processes that have demonstrated proven, long-term success in such demanding industry sectors as financial services and consumer acquisition and engagement.

Predilytics applies patented machine-learning analytic tools to transform healthcare "big data",

Predilytics Secures Additional Funding and Expands Board of Directors

Written by Australian Business

and to point the way for healthcare organizations to optimize and precisely target care delivery, increase their revenue, control costs, and improve population health. Founded in 2011 and headquartered outside Boston in Burlington, MA, Predilytics is backed by investments led by Flybridge Capital Partners, Highland Capital Partners, Foundation Medical Partners, and Google Ventures.

About Foundation Medical Partners

Foundation Medical Partners is a national venture capital investment firm formed in 2001 with the vision of bringing together cutting edge healthcare expertise with deep company building experience. Foundation specializes in early stage venture capital for healthcare technology companies. Foundation Medical Partners was an early, active venture investor in many companies that subsequently went public or were acquired in strategic transactions, such as AtriCure, CardioNet, Combinatorx, Immunicon (later acquired by Johnson & Johnson), Northstar Neuroscience (later acquired by St. Jude Medical), and Visiogen (acquired by Abbott), as well as a portfolio of other market-leading privately held firms.

www.predilytics.com

© 2013. Predilytics, Inc. All rights reserved.

SOURCE Predilytics, Inc.

RELATED LINKS <http://www.predilytics.com>