



## **OSF Ventures continues investment in online tool Cancer IQ for high risk and early cancer detection**

### **For Immediate Release**

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(March 21, 2022/PEORIA, Illinois) – [OSF Ventures](#), the investment arm of OSF HealthCare and a current [CancerIQ](#) user, has joined four other investors in a \$14 million Series B financing round to help accelerate growth and implementation of the online screening tool aimed at helping more people detect cancer early or prevent it altogether. OSF Ventures participated in the latest financing that was co-led by Merk Global Health Innovation Fund and Amgen Ventures, along with McKesson Ventures and HealthX Ventures (the latter of which led the Series A funding round).

CancerIQ's precision health platform includes an innovative online risk assessment that makes it easy to determine an individual's cancer risk based on family history, genetics, behavior and other factors and then connects them to the best and most innovative approaches to prevention and care.

The COVID-19 pandemic resulted in an estimated 9.5 million missed screenings and has led to an increase in late-stage cancer diagnoses that are more costly and have a greater impact on quality of life and outcomes than early-stage diagnoses. With that, the company believes its tool can help providers prioritize patients for fast-tracked screening and timely follow-up care.

CancerIQ's precision health platform is being used by clinicians at more than 180 locations across the country, including at OSF Centers for Breast Health in Peoria and Rockford, and it will soon be implemented for screening Gastroenterology patients in Peoria. The ultimate goal is to expand use throughout OSF hospitals and clinics, including a new comprehensive cancer institute under construction in Peoria that will provide all services and support under one roof.

Ryan Luginbuhl, director of Oncology Services for OSF HealthCare says the new center, scheduled to open next year, will be able to house the additional equipment and personnel for expanded use of CancerIQ and follow-up services. Luginbuhl stresses its deployment fits with the goal of extending cancer screening and prevention to more patients.

"CancerIQ has been used to a high degree of success; has proven it is reliably accurate and it has really helped us tailor plans for our patients and led to a better outcome for them. It makes the clinician's job easier and more satisfying, too, because it can be used directly within their existing workflows."

Luginbuhl adds, "The company leadership in managing growth has been excellent. As we've interacted more with members of the team, they continue to impress us. The vision of the leadership in the company is strong, the rollouts of the product in other locations has been strong, and they've consistently delivered and continue to innovate in developing their platform."

OSF HealthCare was the first hospital system to embrace CancerIQ as the best solution for early identification of individuals at high risk for cancer. Mayank Taneja, director of Venture Investments for OSF HealthCare also sees CancerIQ as a leader for offering a robust platform to manage patients from diagnosis to treatment.

"The company's platform also offers predictive analytics and clinical guidance with proven outcomes, a digital genetic test ordering platform, and patient management and education tools, enabling clinicians to save time, reduce the cost of care, and improve outcomes by detecting cancer at an early stage." Taneja explains.

Co-founder and CEO Feyi Olopade Ayodele says, "To have continued support and engagement at the highest level from OSF is a testament to how it supports investment partners. We look forward to continued collaboration to ensure we are always evolving and improving the patient and provider experience. Together, we are innovating to advance health equity, expand access among marginalized populations, and ultimately end cancer as we know it."

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**OSF Ventures** specializes in venture optimization, partnering financially and operationally in companies that improve patient outcomes and reduce costs to health care systems. OSF Ventures is a division of OSF HealthCare. More at [osfventures.org](https://osfventures.org).

**OSF HealthCare** is an integrated health system owned and operated by The Sisters of the Third Order of St. Francis, headquartered in Peoria, Illinois. OSF HealthCare employs nearly 24,000 Mission Partners in 150 locations, including 15 hospitals – 10 acute care, five critical access – with 2,089 licensed beds, and two colleges of nursing throughout Illinois and Michigan. The OSF HealthCare physician network employs more than 1,500 primary care, specialist and advanced practice providers. OSF HealthCare, through OSF Home Care Services, operates an extensive network of home health and hospice services. It also owns Pointcore, Inc., comprised of health care-related businesses and OSF HealthCare Foundation, the philanthropic arm for the organization. More at [osfhealthcare.org](https://osfhealthcare.org).

**CancerIQ** is the only cancer-focused precision health platform that empowers healthcare providers to detect cancer earlier and prevent it altogether across all patient populations. Integrated directly into real-time EHR workflows, CancerIQ makes it easy to gather comprehensive patient data, automatically map it to the latest evidence-based guidelines, and expand access to personalized care plans, cutting-edge clinical solutions, and genomic innovations. Learn more at [canceriq.com](https://canceriq.com), follow CancerIQ on [Twitter](#), [LinkedIn](#) or [Facebook](#), and check out our latest [eBook](#).