



OSF[®] HEALTHCARE

OSF Ventures invests in company bringing AI diagnosis to health care locations across the country

For Immediate Release

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(August 24, 2022/PEORIA, Illinois) – [OSF Ventures](#), the investment arm of OSF HealthCare, has joined a \$75 million Series B financing round to support Iowa-based [Digital Diagnostics' efforts to](#) speed growth, implementation and sales, plus deepen the development pipeline for digital tools aimed at improving patient access to early disease detection and treatment. OSF Ventures participated in the latest financing that was led by global investment firm [KKR](#) and also includes [Cedar Pine](#), [Kinderhook Industries](#), [8VC](#), [Optum Ventures](#), [Gundersen Health System](#), [Edward - Elmhurst Health Venture Capital](#) and the [University of Iowa](#).

Digital Diagnostics has a mission to benefit patients by transforming accessibility, affordability, equity and the quality of health care through technology that enables disease detection at the point of care that would typically involve specialists. The company currently has two autonomous artificial intelligence (AI) products, including the first-ever FDA De Novo cleared AI diagnostic platform that can make a diagnosis without physician review. The company's IDx-DR platform can, within minutes of an easy exam, detect diabetic retinopathy (DR) (including macular edema (ME)) in the early stages for people who might not have had previous access to a diabetic eye exam.

OSF Medical Group has piloted use of the Digital Diagnostic platform. OSF Medical Group President Jeff Tillery, MD, has been impressed with the accuracy and ease of use of the equipment.

“Our ongoing pilot of IDx-DR showed more than 21% of patients screened at eight primary care locations tested positive for diabetic retinopathy and were referred for follow-up with an ophthalmologist. The early identification of diabetic retinopathy, offered through easy access, is critical to improving the chance we can prevent loss of vision for our patients.”

-Jeff Tillery, MD, OSF Medical Group President

Dr. Tillery adds, “That’s exciting because our goal always is to prevent disease or at a minimum, detect it early for better treatment results.”

Diabetic retinopathy is the number one cause of blindness in the U.S.

OSF Ventures Vice President Mayank Taneja believes Digital Diagnostics is focusing on tools that can be scaled easily and that impact a large percentage of the population.

“Diabetes is a large and growing problem in the U.S. with more than 34.2 million people who are vulnerable to developing DR or ME. In addition, we know one-third of Americans don’t wear sunscreen and many, particularly vulnerable populations, are not educated about melanoma and other types of skin cancer and disease,” Taneja stresses. “OSF HealthCare and many health systems need options to address health equity and a key to that is providing more access to diagnosis and treatment through easy-to-use tools at a significant entry point – the primary care office.”

Digital Diagnostics is also focusing on improving outcomes for patients with other diseases. One example is in dermatology where a platform is deployed for easy referrals and AI support using highly standardized skin images to detect melanoma, squamous cell carcinoma and basal cell carcinoma.

John Bertrand, Co-Founder and CEO of Digital Diagnostics commented, “We know OSF is committed to using ethical principles as it relates to the creation of algorithms to benefit patients, and we are proud that we have done that with our flagship product, IDx-DR. We plan to use what we’ve learned in the design, development and validation of IDx-DR as we push to make AI a standard of care.” Bertrand adds, “OSF HealthCare also shares our goal of transforming health care so we’re proud to have the Ventures team among our supporters.”

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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.

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.

Digital Diagnostics Inc. is a pioneering autonomous AI diagnostics company on a mission to transform the quality, accessibility, equity, and affordability of global healthcare through the application of technology in the medical diagnosis and treatment process. The company, originally founded by Michael Abramoff, MD, PhD, a neuroscientist, practicing fellowship-trained retina specialist, and computer engineer, is led in partnership with co-founders, John Bertrand, and Seth Rainford.

Digital Diagnostics is paving the way for AI diagnosis to become a new standard of care, contributing to democratizing healthcare and closing care gaps. The company works closely with patient advocacy groups, federal regulators, and other quality of care and ethics-focused stakeholders to enable adoption of AI. For more information and the latest news follow: digitaldiagnostics.com.