



First Analysis invests in VIDA, the leader in AI-powered lung imaging analysis

Industry:

Medical technology

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Enabling the clinical delivery of precision lung care through artificial intelligence

CHICAGO – Mar. 17, 2020 – First Analysis, a leading venture capital investor, has made a new investment in VIDA Diagnostics Inc. (VIDA). VIDA provides the new standard of pulmonary care by using AI-powered CT imaging software and services to aid early detection, evaluation, and treatment planning for patients with or at risk of lung diseases. First Analysis led an \$11 million initial close of the Series C round to accelerate the commercialization of VIDA's LungPrint® solution suite.

VIDA's AI-powered image analysis software for lung diseases aids in both the earlier identification of lung diseases and clinical workflow efficiencies that provide a more precise analysis of lung health. The company's LungPrint solution suite improves radiology efficiency with AI-driven automation and visualization paradigms and quality evaluations. VIDA is well positioned to address physician overload and burnout through a cadre of industry leading distribution partners, including Blackford, IBM Watson Health, Nuance Healthcare and TeraRecon, through the enhanced integration of LungPrint into the radiology workflow enabling diagnostic accuracy and workflow efficiency.

"We are driven to continuously raise the standard of care for patients with or at risk of lung disease. By equipping care teams with LungPrint, patient care and quality of life can be positively affected," said Susan A. Wood, Ph.D. and CEO for VIDA. "VIDA is endlessly thankful for the extensive support of the people, resources, and programs from the State of Iowa leading to this expansive funding. VIDA can now accelerate LungPrint's market access, further connecting its benefits to the many millions of patients with lung disease."

First Analysis has a long history researching, advising, and investing in healthcare technology opportunities ranging from venture-stage companies to established industry leaders. Our January 2020 white paper *Digital tools and drug commercialization* highlighted VIDA's innovative solution to the growing impact of pulmonary disease and the cost of treating it. As with all its investments, First Analysis's integrative research process was key to identifying and understanding VIDA's potential.

First Analysis Managing Director Tracy Marshbanks, who will join the VIDA board, commented, "Pulmonology and radiology are severely underserved areas of healthcare – the need is expanding and the number of clinicians is limited. VIDA is in an optimal position to deliver innovation and increase access. This investment will enable VIDA to meet the growing call for precise AI-driven lung analysis solutions that can help improve the quality of diagnosis and life for patients impacted by lung disease."

About VIDA Diagnostics

VIDA provides the new standard of pulmonary care by using AI-powered CT imaging software and services to aid the early detection, evaluation, and treatment planning of patients with or at risk of lung diseases, including

emphysema and airway obstructive diseases (COPD), asthma, interstitial lung disease, and lung cancer. VIDA's software and services are FDA cleared, CE-marked, Health Canada licensed and TGA registered for clinical use in the United States, European Economic Area, Canada and Australia.

About First Analysis

[First Analysis](#) is a leading venture capital investor, having invested more than \$800 million over four decades. With our integrative research process, we aim to invest in the best, established rapid-growth companies in the targeted sectors where we are acknowledged experts and where our success benefits not only our investors, but also our broader society and environment. The integrative research process combines 1) dynamic investment research on thousands of publicly traded and privately held companies with 2) thousands of relationships among executives, investors, and other key participants in our focus areas, yielding a deep, comprehensive understanding of each sector's near-term and long-term potential. We help companies become profitable leaders in large markets, funding growth plans, working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development, and typically investing \$3-10 million as lead investor or as a syndicate partner who brings valuable perspective.