

Medable Secures \$25M Venture Funding to Drive Global Adoption of Decentralized Clinical Trials

PALO ALTO, Calif. — May 4, 2020 — [Medable, Inc.](#), the leading global platform for decentralized clinical trials, today announced \$25 million in funding to accelerate clinical drug development with digital technology, enabling effective new therapies to reach patients faster. The investment will be used to extend product development, partnerships and market adoption for Medable's decentralized trial platform, which brings together clinical trial participants, clinical research sites, partners and analytics to enable more patient-centric and informed clinical research.

The funding round was led by early-stage healthcare and AI investor [GSR Ventures](#), with additional investment from existing investor [PPD, Inc.](#) The funding brings Medable's total capital raised to more than \$45 million.

Medable is on a mission to reduce clinical trial timelines by 50 percent. The company has become a leader in the movement to digitize and virtualize clinical trials. Over the past several years, Medable's team has built a modular digital platform-as-a-service that streamlines clinical trials with direct-to-patient technologies. The platform is now used by leading biopharma sponsors and clinical research organizations worldwide, and has been used for trials in 30+ countries and 26 languages.

"This is an important milestone for Medable and the industry's shift to decentralized trials, which are critical to bringing effective therapies to patients faster," said Dr. Michelle Longmire, CEO and co-founder of Medable. "As we've seen with the COVID-19 pandemic, traditional trial processes and timelines are insufficient to meet the global need for clinical research. Decentralized trials can improve access to new therapies and trials for participants, as well as reduce trial timelines."

"The future of medicine is digital, personalized, data-driven and delivered directly to the patient," said [Dr. Sunny Kumar](#), partner at GSR Ventures, who joins the Medable board. "Medable has built a diverse and capable team of technology and biopharma experts, and they have built a comprehensive platform that is well-positioned to meet the market need. Clinical trials are clearly ripe for disruption, and Medable brings forward the next generation of clinical trial platform technology to streamline new therapy development."

Based on its market analysis, GSR Ventures believes decentralized clinical trials can reach a broader, more representative population; speed up recruitment and enrollment; generate more robust data; and be more convenient and accessible for patients. A digital trial infrastructure will also allow for new types of monitoring and analysis, including digital endpoints; integration of wearable devices; and enhanced Phase 4 monitoring of patients after trial endpoints have been reached.

Many of these needs and opportunities are magnified by the COVID-19 pandemic, which has accelerated interest in Medable's platform over the past 60 days. Prior to the pandemic, decentralized trials were gaining momentum but still considered a "nice to have." In the current environment, decentralized trials have become a necessity as many clinical sites are shut down or not seeing non-COVID-19 patients—and patients around the world are sheltering in place.

To address immediate needs for COVID-19 research, Medable recently:

- Introduced a [global telemedicine capability](#) that in partnership with PPD has already been used to connect patients virtually with site coordinators, investigators and other care professionals anywhere in the world;
- Announced a [global partnership with MRN](#) to support remote and in-home care, which are critical for trial continuity in spite of shelter-in-place initiatives;
- Announced a [partnership with AliveCor](#) to dramatically scale remote clinical trials by enabling the use of AliveCor's in-home ECGs as part of Medable's platform; and
- Announced a [multi-company research framework](#) to accelerate the development of diagnostics and treatments for COVID-19, providing a mobile application and secure infrastructure to connect health researchers and clinical trial teams with up to millions of home-bound individuals in the United States.

About GSR Ventures

Founded in 2005, [GSR Ventures](#) is one of the world's most successful early-stage venture firms, with over \$3 billion under management. The firm focuses on early-stage companies developing AI-enabled healthcare technology, enterprise software, and consumer platforms. GSR Ventures' team is composed of founders, engineers and physicians with deep technical knowledge and a proven track record. Notable investments include Kinsa, Deep 6 AI, DataVisor, Plus AI, and Qunar (NASDAQ:QUNR).

About Medable

[Medable](#) is on a mission to reduce clinical trial timelines by 50 percent. The company's global decentralized trial platform streamlines design, recruitment, retention and data quality, replacing siloed systems with integrated digital tools, data and interfaces to accelerate trial execution. Medable connects patients, sites and clinical trial teams to improve patient access, experience, and outcomes. Medable is a privately held, venture-backed company headquartered in Palo Alto, California. For more information, visit www.medable.com and follow [@Medableinc](https://twitter.com/Medableinc) on Twitter.

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Media Contacts:

Lisa Barbadora, Big Valley Marketing for Medable, +1 (610) 420-3413, media@medable.com