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### **Digital Diagnostics Closes \$75 million Series B Funding Round led by KKR** *The Company's Total Investment Raised Now Tops \$130 Million*

Coralville, Iowa, August 23, 2022 - [Digital Diagnostics](#), a leading artificial intelligence diagnostic health care technology company, today announced that it has successfully closed a \$75 million Series B funding round. This brings the company's total amount raised to more than \$130 million. Global investment firm [KKR](#) led the round, with participation from new and existing investors, including [Cedar Pine](#), [Kinderhook](#), [8VC](#), [Optum Ventures](#), [OSF Ventures](#), [Gundersen Health System](#), [Edward - Elmhurst Health Venture Capital](#), and the [University of Iowa](#). Digital Diagnostics will use the funding to accelerate its product roadmap, expand its distribution footprint, and invest in sales and marketing. Ali Satvat, Partner and Global Head of Health Care Strategic Growth at KKR and Stephen Weiss, Managing Director of Cedar Pine, have joined the company's board of directors.

Digital Diagnostics is paving the way for AI diagnosis to become a standard-of-care, democratizing health care and closing care gaps. The company's flagship product, [IDx-DR](#), an autonomous AI diagnostic system designed to detect diabetic retinopathy (including diabetic macular edema) at the point-of-care, is the first FDA De Novo cleared autonomous AI in health care.

"Our Series B fundraise, supported by our accelerating commercial traction, is another validation point that autonomous AI in health care is now mainstream," said John Bertrand, co-founder and CEO of Digital Diagnostics. "We are proud to have KKR, Cedar Pine, Kinderhook, 8VC, Optum Ventures, OSF Ventures, Gundersen Health System, Edward - Elmhurst Health Venture Capital, and the University of Iowa, join us in our mission to make AI-enabled diagnostic technology available at scale. We are focused on innovating the way providers manage patient care by creating technology rooted in equity and widespread access, while positively impacting patient outcomes through our AI solutions."

“Digital Diagnostics’ AI technology platform is paving the path as a standard of care in the health care industry. We’re focused on meeting patients where they want to experience health care—from primary care and value-based care groups to retail brick and mortar locations,” remarked Seth Rainford, co-founder, president, and COO of Digital Diagnostics. “This new investment will help drive the company’s next stage of growth as we double down on our AI product pipeline, allowing for commercial scalability for designing and developing AI the right way.”

Dr. Michael D. Abramoff, MD, PhD, founder and executive chairman, added, “This momentous milestone furthers the mission of AI in health care with many other AI companies adopting the ethical principles that Digital Diagnostics has championed to drive the industry forward into mainstream use. As we continue to build on the ethical principles established during the design, development, and validation of IDx-DR, we are guided by a mission to transform the quality, accessibility, equity, and affordability of health care while eliminating bias.”

“Digital Diagnostics is improving patient outcomes and creating compelling efficiencies for health care systems through its pioneering autonomous AI technology,” said Ali Satvat, Partner and Global Head of Health Care Strategic Growth at KKR. “We are impressed with what the company has achieved so far and are excited to support its continued growth and efforts to develop new and innovative solutions for patients, providers, clinicians, and health plans.”

KKR is investing in Digital Diagnostics through its Health Care Strategic Growth strategy, which is focused on investing in high-growth health care-related companies to which KKR can be a unique strategic partner in helping reach scale.

“We are proud to partner with Digital Diagnostics in advancing technology to prevent one of the leading causes of blindness worldwide: untreated diabetic retinopathy,” said Stephen Weiss, Managing Director of Cedar Pine.

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### **About Digital Diagnostics Inc.**

Digital Diagnostics Inc. is a pioneering AI diagnostics company on a mission to transform the quality, accessibility, equity, and affordability of global health care 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, CEO, and Seth Rainford, President and COO.

Digital Diagnostics is paving the way for autonomous and assistive AI diagnosis to become a new standard of care, contributing to democratizing health care 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 the adoption of autonomous AI. For more information and the latest news follow:

<https://digitaldiagnostics.com/>

### **About KKR**

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life, and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at <http://www.kkr.com> and on Twitter @KKR\_Co.

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