Welcome to the second annual New York City Healthcare Venture Capital Report.

For 2019, we have expanded the scope of our report by including insights and expertise from 15 of NYC’s leading investors and entrepreneurs, and for the first time, have added a ranking of the top 25 funded health companies and highlighted NYC’s leading healthcare investors to know.

Thanks to all who contributed to this report, and a special acknowledgement to our partners at Cooley, who helped gather all of the data for this report, as well as our quarterly updates throughout the year.

2018 was a remarkable year for healthcare investing in the United States reaching an all-time high of $30+ billion across multiple sectors (PitchBook-NVCA Venture Monitor, December 2018). New York was no different and experienced impressive growth – we saw $1.85 billion invested across 83 healthcare companies. Like the rest of the industry, we saw larger rounds at all stages.

Importantly, we saw several critical exits. Roche’s acquisition of Flatiron Health for $2.1 billion last February was a watershed moment for NYC health start-ups. Ezra Mehlman, Managing Partner of Health Enterprise Partners, commented: “We may just be hitting the apex moment of healthcare venture capital investing: with fundraising levels and valuations at all-time highs, the only viable exit for many companies is an IPO or multi-billion dollar acquisitions.”

While Flatiron garnered the lion’s share of attention, NYC had other important exits. Syntimmune, founded in 2013 by Dr. Laurence Blumberg, a serial biopharma entrepreneur, and his brother Dr. Richard Blumberg, was acquired by Alexion for $400 million. WebMD (which was acquired by NYC-based IAC) also added two local healthcare properties to its platform – Vitals and Jobson Healthcare.

Healthcare is vital to NYC’s economy in many ways including as a major employer. Of the largest NYC employers listed in Crain’s New York 2018 list, 30% come from our health systems (Northwell, NYC Health and Hospitals, Mount Sinai, Montefiore, NYU Langone and NewYork-Presbyterian) representing 217,000 jobs.

As Ellie Wheeler, partner at Greycroft, points out: “There is a vibrant and ever-expanding ecosystem here in New York City, including access to pharmaceutical companies and big insurers, not to mention a significant percentage of Fortune 500 companies and other big employers that all have increasing incentives to get involved in healthcare. With major universities here as well, there is a significant amount of talent and it is only getting better.”

The New York healthcare market continues to flourish. We’re excited to see what the coming year has in store for NYC.

In good health,

Bunny Ellerin
President
New York City Health Business Leaders
2018 BY THE NUMBERS

83 HEALTH COMPANIES RECEIVED $1.85B IN FUNDING IN 2018

FUNDING BY SECTOR

- **31%** HEALTH INSURANCE ($574M)
- **26%** BIOPHARMA ($488M)
- **17%** CONSUMER HEALTH ($320M)
- **13%** PATIENT ENGAGEMENT ($232M)
- **10%** DATA ANALYTICS ($177M)
- **3%** OTHER ($58M)

FUNDING BY ROUND

- **27%** SERIES A ($508.5M)
- **27%** LATE STAGE* ($503.5M)
- **16%** VENTURE BOUND ($289M)
- **7%** SEED/ANGEL ($129M)
- **23%** SERIES B ($419M)
- **7%** PATIENT ENGAGEMENT ($232M)
- **17%** CONSUMER HEALTH ($320M)

* Series C/D/Corporate
<table>
<thead>
<tr>
<th>#</th>
<th>Company</th>
<th>Description</th>
<th>Sector</th>
<th>$ Raised (MM)</th>
<th>Key Investors</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Oscar</td>
<td>Health insurance company employing technology, design, and data to humanize healthcare.</td>
<td>Health Insurance</td>
<td>$540</td>
<td>Alphabet, Founders Fund, CapitalG, Verily</td>
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<tr>
<td>2</td>
<td>ro</td>
<td>Direct-to-consumer healthcare company handling everything from online diagnosis to convenient delivery of medication.</td>
<td>Consumer Health</td>
<td>$88</td>
<td>FirstMark Capital, SignalFire, Initialized Capital, General Catalyst</td>
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<tr>
<td>3</td>
<td>Kallyope</td>
<td>Biotechnology company developing a platform to harness the gut-brain axis.</td>
<td>BioPharma</td>
<td>$87</td>
<td>Lux Capital, The Column Group, Polaris Partners, Euclidean Capital, Two Sigma Ventures, Alexandria Ventures, Bill Gates</td>
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<tr>
<td>4</td>
<td>Prevail Therapeutics</td>
<td>Biotechnology company developing disease-modifying gene therapies for Parkinson's disease and other neurodegenerative disorders.</td>
<td>BioPharma</td>
<td>$75</td>
<td>Orbimed</td>
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<tr>
<td>6</td>
<td>Capsule</td>
<td>Technology company rebuilding the pharmacy industry that enables customized outcomes for doctors, hospitals, insurers, and manufacturers.</td>
<td>Consumer Health</td>
<td>$50</td>
<td>Thrive Capital, Brook Capital Partners</td>
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<tr>
<td>6</td>
<td>Everest Medicines</td>
<td>Biotechnology company commercializing pharmaceuticals for patients in Emerging Markets including Asia Pacific.</td>
<td>BioPharma</td>
<td>$50</td>
<td>C-Bridge Capital</td>
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<tr>
<td>8</td>
<td>Quentis</td>
<td>Biotechnology company pursuing next-generation immuno-oncology research and drug development.</td>
<td>BioPharma</td>
<td>$48</td>
<td>Versant Ventures, Polaris Partners, LS Polaris Innovation Fund</td>
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<td>9</td>
<td>Imagen</td>
<td>Medical technology company applying artificial intelligence to improve clinical diagnostics.</td>
<td>Data Analytics</td>
<td>$40</td>
<td>GV, DFJ, Zach Weinberg</td>
</tr>
<tr>
<td>9</td>
<td>Cota</td>
<td>Real-world data and analytics company using proprietary methodology to enable precision medicine at scale.</td>
<td>Data Analytics</td>
<td>$40</td>
<td>IQVIA, EW Healthcare Partners, Memorial Sloan Kettering</td>
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<tr>
<td>9</td>
<td>Quartet</td>
<td>Healthcare technology company improving behavioral health delivery for patients, providers, and payers.</td>
<td>Patient Engagement</td>
<td>$40</td>
<td>F-Prime, Polaris Partners, Oak HC/FT, GV, Deerfield Management</td>
</tr>
<tr>
<td>9</td>
<td>Rgenix</td>
<td>Discovery platform revolutionizing cancer treatment through first-in-class therapeutics.</td>
<td>BioPharma</td>
<td>$40</td>
<td>Novo Holdings A/S, Sofinnova Partners, Lepu Medical, Alexandria Ventures, Partnership Fund NYC</td>
</tr>
<tr>
<td>#</td>
<td>Company</td>
<td>Description</td>
<td>Sector</td>
<td>$ Raised (MM)</td>
<td>Key Investors</td>
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<tr>
<td>13</td>
<td>k</td>
<td>AI-powered health application for consumer health education and linkage to primary care.</td>
<td>Consumer Health</td>
<td>$37.5</td>
<td>14W, Comcast Ventures, Mangrove Capital Partners</td>
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<tr>
<td>14</td>
<td>AETION</td>
<td>Healthcare technology company that delivers real-world evidence for life sciences companies, payers, and providers.</td>
<td>Data Analytics</td>
<td>$36.4</td>
<td>New Enterprise Associates, Flare Capital Partners, Lakestar, Town Hall Ventures</td>
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<tr>
<td>15</td>
<td>Cedar</td>
<td>Patient payment and engagement platform for hospitals, health systems and medical groups.</td>
<td>Patient Engagement</td>
<td>$36</td>
<td>Kinnevik, Founders Fund, Thrive Capital, Lakestar, Sound Ventures</td>
</tr>
<tr>
<td>16</td>
<td>CENTIVO</td>
<td>New type of health plan aligning employers, employees, and providers to achieve cost-effective, high-quality care.</td>
<td>Health Insurance</td>
<td>$34</td>
<td>Bain Capital Ventures, F-Prime, Maverick Ventures, Bessemer, Ingleside Investor</td>
</tr>
<tr>
<td>17</td>
<td>Magnolia NeuroSciences</td>
<td>Biotechnology company treating neurodegeneration and neuronal injuries through development of novel therapeutics.</td>
<td>BioPharma</td>
<td>$31</td>
<td>Abbvie Ventures, Alexandria Ventures , ARCH, Pfizer Ventures</td>
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<tr>
<td>18</td>
<td>care/of</td>
<td>Subscription-based personalized vitamin packs.</td>
<td>Consumer Health</td>
<td>$29</td>
<td>Goldman Sachs Investment Partners, Goodwater Capital, Juxtapose, RRE Ventures, Tusk Ventures</td>
</tr>
<tr>
<td>19</td>
<td>MAVEN</td>
<td>Virtual clinic dedicated to women’s and family health.</td>
<td>Consumer Health</td>
<td>$27</td>
<td>Sequoia, Oak HC/FT, Spring Mountain Capital, 14W, Female Founders Fund</td>
</tr>
<tr>
<td>20</td>
<td>PAIGE</td>
<td>Healthcare technology company transforming cancer diagnosis, treatment and prevention through cutting-edge AI.</td>
<td>Data Analytics</td>
<td>$25</td>
<td>Breyer Capital</td>
</tr>
<tr>
<td>21</td>
<td>Force</td>
<td>Episode-based digital care delivery and remote patient monitoring.</td>
<td>Patient Engagement</td>
<td>$21</td>
<td>Insight Venture Partners</td>
</tr>
<tr>
<td>22</td>
<td>CITYBLOCK</td>
<td>Designing personalized health system for qualifying Medicaid and Medicare beneficiaries living in underserved city neighborhoods.</td>
<td>Patient Engagement</td>
<td>$20.8</td>
<td>Maverick Ventures, Thrive Capital, Sidewalk Labs, Oxeon, Town Hall Ventures</td>
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<tr>
<td>23</td>
<td>US HealthVest</td>
<td>Behavioral healthcare company in psychiatric hospital space.</td>
<td>Behavioral Health</td>
<td>$20</td>
<td>F-Prime Capital Partners</td>
</tr>
<tr>
<td>24</td>
<td>ONE DROP</td>
<td>Diabetes management platform that harnesses the power of mobile computing and data science.</td>
<td>Patient Engagement</td>
<td>$17.4</td>
<td>Innova Capital Partners, FJ Labs</td>
</tr>
<tr>
<td>25</td>
<td>ClickTherapies</td>
<td>Healthcare technology company developing and commercializing software as prescription medical treatments.</td>
<td>Digital Therapeutics</td>
<td>$17</td>
<td>Sanofi Ventures</td>
</tr>
</tbody>
</table>
**Q: What are the benefits of being an investor in NYC?**

**Todd Pietri | Managing Partner, Activate Venture Partners**
New York has robust technology and healthcare sectors. What makes New York different is that you have the life sciences and pharmaceutical corridor, which is a big plus and difficult to replicate. There are multiple generations of good companies that have grown up here.

**Aran Ron | Partner, FundRx**
The city has developed an ecosystem of individuals who are really interested in early-stage companies. As a result, New York is attracting a lot of young, high-energy, smart people with great ideas who want to start early-stage companies. New York City has become the ideal environment and may even be better than, or at least rival, Silicon Valley.

**Ellie Wheeler | Partner, Greycroft**
Our firm is in both New York and Los Angeles, and to date, our healthcare investing has been led out of the New York office. It is not just out of interest of our investing partners, but because New York is where we are seeing the companies located and where we are seeing the most opportunity.

**Ezra Mehlman | General Partner, Health Enterprise Partners**
NYC has many of the essential building blocks for a vibrant healthcare venture system. The presence of: several large health systems with well-resourced investment and innovation programs; a deep pool of intellectual talent emerging from graduate schools; an accumulation of NYC-based "alumni" from large tech companies who possess dedicated healthcare interests; the proliferation of venture accelerators; and of course a general abundance of financial capital have created a unique healthcare entrepreneurial environment in New York.

**Drew Schiff | Managing Partner, Aisling Capital**
For life science ventures, NYC provides access to and consultation with not only an expert but potentially many experts that are only a subway ride away. From NewYork–Presbyterian, Rockefeller and Memorial Sloan Kettering up to Montefiore/Einstein back through Columbia and Mt. Sinai and then down to NYU and out to Brooklyn, there are clinicians and researchers that can provide relevant and important perspective and advice.
Q: What are the benefits of being an entrepreneur in NYC?

Carolyn Magill | CEO, Aetion
New York City has been an ideal location for us due to the volume of expertise within the region, across all sectors of healthcare. Not only is the talent pool diverse and full of people who are passionate about improving healthcare, we’re close to many of our current (and potential) partners—from biopharma to payers and providers, which enables us to build collaborative relationships between them.

Florian Otto | CEO, Cedar
New York is a hot bed for entrepreneurship - there’s an incredible energy here that I’ve grown to love. The city has so many resources that, when utilized correctly, can really help put you on a path towards success. We believe that the engineering talent in NYC is on par with (or perhaps even beginning to surpass) Silicon Valley.

Zachariah Reitano | Co-founder and CEO, Ro
From hospitals to medical schools to pharmaceutical companies, New York City is home to many of the most renowned healthcare institutions in the world. This has enabled Ro to benefit from the unparalleled wealth of knowledge of international thought leaders and to garner the enthusiastic support of medical experts in every field through each phase of our growth.

Jean Drouin | CEO, Clarify Health
New York’s strength in a broad range of tech fields—from health and advertising and finance to digital media and ecommerce—makes it an ideal place for Clarify to plant roots and grow. We’re thrilled to be part of the constantly evolving New York City tech scene, where we can easily network and exchange learnings with other companies in the community.

Wendy Goldstein and Yvan-Claude Pierre | Partners, Cooley
Being home to large pharma companies and many life sciences companies makes it a very active, robust and also mature ecosystem, as well as burgeoning market for innovative technologies. In addition, given NYC’s proximity to New Jersey which ranks second in cancer treatment drugs in development, the NYC/New Jersey corridor is the leading differentiated region in the healthcare/life sciences industry.
<table>
<thead>
<tr>
<th>Investor</th>
<th>Sector</th>
<th>Notable NYC Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aisling Capital</td>
<td></td>
<td>Intercept Pharmaceuticals, Synergy Pharmaceuticals, Loxo Oncology, Biovision</td>
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<tr>
<td>Apple Tree Partners</td>
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<td>Syntimmune</td>
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<td>Casdin Capital</td>
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<td>Flatiron Health, Clover Health</td>
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<td>Deerfield Management</td>
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<td>Cureatr, Quartet, Sermo, Schrodinger, Intra-Cellular Therapies</td>
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<td>Digitalis</td>
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<td>CareDox, Somatix</td>
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<td>FundRx</td>
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<td>Annum Health, EpiBone, Epicured, Wellth</td>
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<tr>
<td>Health Catalyst Capital Management</td>
<td></td>
<td>Risalto Health</td>
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<tr>
<td>Health Enterprise Partners</td>
<td></td>
<td>Vitals</td>
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<tr>
<td>LifeSci Venture Partners</td>
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<td>Attune Pharmaceuticals, Rocket Pharma</td>
</tr>
<tr>
<td>New Leaf Venture Partners</td>
<td></td>
<td>AiCure, Truveris, NY Digital Health Accelerator, Intercept Pharmaceuticals</td>
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<tr>
<td>NewYork-Presbyterian Ventures</td>
<td></td>
<td>WorkFusion</td>
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<tr>
<td>NGN Capital</td>
<td></td>
<td>Exosome Diagnostics, Vivaldi Biosciences</td>
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<tr>
<td>OrbiMed</td>
<td></td>
<td>Prevail Therapeutics, Intercept Pharmaceuticals, Adicet Bio, Loxo Oncology, SmartZyme BioPharma</td>
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<tr>
<td>Oxeon Partners</td>
<td></td>
<td>Aetion, Centivo, Pager, Quartet, Risalto Health, RubiconMD</td>
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<tr>
<td>Pfizer Venture Investments</td>
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<td>Magnolia Neurosciences, Petra Pharma, Accelerator Corporation, Lodo Therapeutics</td>
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<td>RTW Investments</td>
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<td>Roivant Sciences, Rocket Pharma</td>
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<tr>
<td>StartUp Health</td>
<td></td>
<td>CareDox, Cohero Health, Doctor.com, Zeel</td>
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<tr>
<td>Windham Venture Partners</td>
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<td>Cureatr, Credsimple, Novocure, Blueprint Health</td>
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</table>
**GENERAL INVESTORS**

<table>
<thead>
<tr>
<th>Investor</th>
<th>Sector</th>
<th>Notable NYC Investments</th>
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<tbody>
<tr>
<td>Activate Venture Partners</td>
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<td>Cureatr, Healthify, Medidata, Vitals</td>
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<tr>
<td>BoxGroup</td>
<td></td>
<td>Alma, K Health, Ro, Oscar Health, Flatiron Health</td>
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<tr>
<td>Collaborative Fund</td>
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<td>Zipdrug, Sherpaa</td>
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<tr>
<td>FirstMark Capital</td>
<td></td>
<td>BioDigital, Parsley Health, Phosphorous Diagnostics, Ro</td>
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<tr>
<td>Great Oaks Venture Capital</td>
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<td>Cylera, Cali9, Maven Health, Flatiron Health</td>
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<tr>
<td>Greycroft</td>
<td></td>
<td>Eden Health, Health Reveal, Thrive Global</td>
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<tr>
<td>Lerer Hippeau Ventures</td>
<td></td>
<td>K Health, Maxwell Health, Oscar, Thrive Global, Talkspace</td>
</tr>
<tr>
<td>Lux Capital</td>
<td></td>
<td>Kallyope, Zipdrug, Hometeam, Pager, SOLS</td>
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<tr>
<td>Partnership for New York City</td>
<td></td>
<td>Cureatr, Petra Pharma, Spring Health, Wellth</td>
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<tr>
<td>RRE Ventures</td>
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<td>Care/Of, Nomad Health, Spring Health</td>
</tr>
<tr>
<td>Thrive Capital</td>
<td></td>
<td>Capsule, Cedar Health, Cityblock Health, Oscar Health</td>
</tr>
</tbody>
</table>

**SECTOR LEGEND**

- **BioPharma**
- **Health Technology**
- **Health Services**
- **Medical Devices & Supplies**
- **Diagnostics & Tools**
Q: How has the NYC venture community supported your growth?

Ezra Mehlman | General Partner, Health Enterprise Partners
Despite making major strides towards providing subsidized office space and resources for startups in the city, NYC remains a very expensive place to live and work.

Drew Schiff | Managing Partner, Aisling Capital
Recruiting early-stage researchers, drug developers and life science innovators to a city with high operating costs and a high cost of living is almost always a consideration that needs to be thought through not only at the initial stages but as a company gains traction and grows of several employees to dozens or hundreds of employees.

Gil Addo | CEO, RubiconMD
The tech ecosystem in NYC has been incredibly supportive of us. The community has put tremendous resources behind health tech innovation. That is why we moved from Boston to NYC to start this business. Over the last 5+ years, we’ve seen the community as both incredibly collaborative and helpful in supporting and promoting us.

Michael Aberman | CEO, Quentis Therapeutics
The NYC venture community has been very supportive. NY State participated in our Series A, NYC provided investment to fund our NYC headquarters and Versant’s NY investment arm – Highline Therapeutics – funded our Series A. Plus our technology is licensed from Cornell!

Bronwyn Spira | CEO, Force Therapeutics
StartUp Health has been helpful in creating a community of Healthcare thought leaders. The academic community has supported recruiting efforts, especially places like Columbia’s MPH program, Flatiron School and General Assembly.

Joel Wishkovsky | CEO, Simple Contacts
New York State has kept an open dialogue with us. They have been very pro-innovation. Through our relationships with the academic community, we get to work with leading experts in the medical field and see the latest tech coming out of the universities.

Q: What are some of the challenges of building a business in NYC?

Ezra Mehlman | General Partner, Health Enterprise Partners

Drew Schiff | Managing Partner, Aisling Capital

Gil Addo | CEO, RubiconMD

Michael Aberman | CEO, Quentis Therapeutics

Bronwyn Spira | CEO, Force Therapeutics

Joel Wishkovsky | CEO, Simple Contacts
Q: Which healthcare sectors are you excited about?

Aran Ron | Partner, FundRx

There are enormous inefficiencies in the healthcare system, and we’ve only scratched the surface of addressing those inefficiencies. I’m optimistic about companies that can provide better services or IT solutions that can capture data in a different way.

Florian Otto | CEO, Cedar

There is no denying that there is a consumerization trend taking over healthcare. Health insurance is an area that can be much more patient friendly. Understanding patient benefits should be easier and insurers could be a more active partner in how patients consume healthcare.

Bronwyn Spira | CEO, Force Therapeutics

Patient engagement and patient enablement platforms will be key to managing costs and enhancing the patient experience in healthcare.

Ellie Wheeler | Partner, Greycroft

We’re excited about anything that is bringing transparency to healthcare. We’re also excited about analytics that are driving better outcomes and cost efficiencies, and the startups addressing the changing landscape of care, including on-site, near-site, and telemedicine. It will be important to approach it with a consumer lens.

Wendy Goldstein | Yvan-Claude Pierre Partners, Cooley

We are most excited about gene therapy and gene editing as healthcare subsectors grow in the next 5 years and beyond. The possibilities of gene therapy and gene editing hold much promise and with careful planning and regulation, gene therapy and gene editing will become an important remedy of the near future.

Todd Pietri | Managing Partner, Activate Venture Partners

We’re interested in Health Economics & Outcomes Research (HEOR). We’re also interested in end of life or palliative care and innovation around primary care business models that will have less brick and mortar, and more telemedicine and virtual care.
DTC Health will continue to flourish.

Direct-to-consumer services like Ro, Capsule, Simple Contacts and Parachute Health are booming. They offer so much of what traditional healthcare doesn’t – personalization, ease of use, seamless customer experience and privacy when it matters. They also connect directly with providers and health plans to alleviate customer stress. Expect the trend continue.

Biotech will hit its stride.

When will NYC catch up to Boston and SF? We’re starting to see traction. In 2018, $488 million went to local biotech startups like Kallyope, Prevail Therapeutics, Gotham Therapeutics, Quentis Therapeutics and Rgenix. Lab space, once a huge gap, is coming online with the expansion of the West Side’s Hudson Research Center (home to NY Stem Cell Foundation) and Alexandria’s planned third tower on the East Side. JLABS @ NYC opened in June inside the New York Genome Center and ELabNYC announced its 7th cohort in December. The life science vision is finally taking shape.

Healthcare delivery will surprise you.

First came One Medical. Then CityMD. And we realized that the days of the sterile physician office, long wait times, and inability to connect by anything but phone were numbered. Now we have telehealth, in-home visits, concierge service - all tech-enabled. Think Maven, Eden Health, Parsley Health, Alma, and Heartbeat Health. No doubt we’ll see more models emerge in 2019.
Patient engagement will simplify and improve care.

Navigating healthcare can be hard. Tools that help patients simplify the complexities of access, adherence, benefits and payments help them take back some control. NYC is home to companies in all categories - Cedar, Force Therapeutics, AbleTo, Cecilia Health and Wellthie to name a few. These services address real gaps for patients and families which will lead employers and plans to cover them, driving growth in this category.

Data that informs will transform the market.

The holy grail is actionable data that drives better decision-making, changes behavior, leads to better outcomes. As payment models shift from volume to value and clinical decisions become more complex, key stakeholders need advanced analytics to help them thrive. Medidata was one of the first to recognize this, followed by Crossix, Prognos, Flatiron and others. Today startups like Aetion, Cota and Clarify Health are leading the way to better outcomes.

New models will disrupt the PBM industry.

Will 2019 be the year that PBMs are disrupted? We think so. Lack of transparency and misaligned incentives may be coming to an end. We’ve had discussions with multiple startups looking to break the PBM hold on pricing and distribution. We expect to see one or more funded in 2019.

HELLO my name is...

Since Oscar launched in NYC in late 2012, we’ve noticed a growing trend. It showed up several times during 2018 with the launch of Eden Health, Paige.AI, Alma and Ezra.AI. It was cemented during JP Morgan when Fit4D announced its name change to Cecilia Health. What’s the deal with first names as company names? We asked branding expert John Breen, executive director of health strategy and analytics at RedPeak, to weigh in. “The most successful health tech companies have recognized that they need to appeal to the human in all of us. Using a name like Watson or Paige is one way to humanize technology. It supports the idea that some technologies should be considered a partner or ally to care teams going forward.”

It supports the idea that some technologies should be considered a partner or ally to care teams going forward.”
Zachariah Reitano | Co-founder and CEO, Ro
Don’t be intimidated by regulation. Healthcare is complex and this complexity isn’t going anywhere any time soon. However, this is an opportunity for startups. Own the complexity for patients. Make their lives more simple by making your life more difficult.

Joel Wishkovsky | CEO, Simple Contacts
Stay focused. Don’t get distracted by all the opportunities around you. Focus instead on what you are here to build.

Gil Addo
CEO, RubiconMD
The capital, customers and collaborators you need to grow are all in and around NYC. Hop on the subway or train and go to them.

Jean Drouin | CEO, Clarify Health
We continue to be humbled by the depth of talent in the city and inspired by the creativity, vitality and special capacity of New Yorkers to get things done.

Carolyn Magill | CEO, Aetion
Always keep in mind the mission of healthcare and how your product or service improves the experience of delivering and receiving care. Most importantly, make sure you are building a business you’re truly passionate about, and stay focused on solving real unmet needs.

Michael Aberman
CEO, Quentis Therapeutics
Some of the challenges associated with NYC are diminishing. We used to be a smaller biotech community than other "hubs" but this is changing rapidly. On the real estate front, there was not much developed lab space. This has improved greatly and may not be as much of an issue now.

MOVERS & SHAKERS

FINAL THOUGHTS
METHODOLOGY

Data used in the creation of this report was obtained from PitchBook and covered the period from 01/01/2018 to 12/31/2018. PitchBook places companies into various healthcare subsectors, which we reviewed and used in our analysis. These include:

- Healthcare Devices and Supplies
- Healthcare Services
- Healthcare Technology Systems
- Pharmaceuticals and Biotechnology
- Other Healthcare

Company Analysis:
We included a company on the list if (1) the company was classified in a healthcare category above in the PitchBook database; (2) the company listed NYC as its corporate headquarters; (3) the company received seed, angel, early-stage or late-stage funding during the period 01/01/2018 to 12/31/2018.

Investor Analysis:
To compile a list of New York City healthcare venture capitalists, we used the PitchBook database to identify investors within New York City who had done at least one healthcare deal during the period 01/01/2018 to 12/31/2018. Only seed, angel, early-stage and late-stage were considered. We considered an investor to be in New York City if the fund listed New York City as its headquarters OR if the fund had a dedicated office in New York City. The analysis is centered on VC-focused investors, however private equity investors with VC deals in the healthcare sector also were considered.

Disclaimer
This report is provided for informational purposes only. Where possible, we verified information obtained from PitchBook through publicly-available sources (e.g. company press releases, news reports) and made judgment calls based on that. If you find an error in the report, please contact us at info@nychbl.com so that we can correct it.

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