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Tyto Care Raises $50M In Series D To Expand Telehealth Platform

by Marion Webb

> Tyto Care will use the proceeds to expand its telehealth and remote monitoring solution to the US, Europe, and Asia, and add AI capabilities.

Tyto Care Inc. announced on 4 March it has raised $50m in an oversubscribed series D financing round, bringing its total funding to date to $155m.

The New York-based telehealth company has seen skyrocketing demand for its telehealth solutions since the pandemic started. (Also see "*TytoCare Raises $50M Amid Rising Demand To Remotely Monitor COVID-19 Patients*" - Medtech Insight, 8 Apr, 2020.)

It markets a handheld device dubbed TytoCare to consumers and health professionals. It comes with a series of adapters for the remote examination of ears and throat and listening to the heartbeat and lungs and a new pulse oximetry device. (Also see "*Start-Up Spotlight: Tyto Care Brings Medical Exams To Homes*" - Medtech Insight, 24 Dec, 2019.)

"TytoCare was on a strong growth trajectory long before COVID-19, and last year we experienced even more immense growth amidst surging demand," said Dedi Gilad, co-founder and CEO of Tyto Care. "The pandemic significantly accelerated telehealth awareness, adoption and utilization worldwide, and current advances in [artificial intelligence]-powered home-based clinical diagnoses are making virtual care and even more personalized and effective for a wider population, as well as more use cases." (Also see "*Telehealth Sees Skyrocketing Demand Amid Regulatory Expansion, Hopes To Last Beyond COVID-19 Crisis*" - Medtech Insight, 23 Mar, 2020.)

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In January, Tyto Care added a pulse oximeter to its medical exam kit. The pulse oximeter connects by cable to the TytoCare device and allows users to check blood oxygen saturation levels and heart rate, a key tool for monitoring people with COVID-19 or at high risk of contracting COVID-19.

The company plans to use the proceeds to expand its telehealth and remote examination platform throughout the US, Europe, and Asia and to make further inroads into the global health care payer market.

AI-Powered Solution To Improve Remote Triage

The company also plans to introduce advanced product capabilities, including artificial intelligence and machine-learning based home diagnostics solutions and other patented technologies following the introduction of a new AI-powered diagnostic support solution designed to help improve the quality of remote triage for common primary and chronic health conditions last October.

The solution will initially be deployed to detect abnormalities in lung exams such as wheezing, stridor and crackles, with plans to detect symptoms in throat exams such as exudates, throat redness and swollen tonsils, Tyto Care said. It is designed to alert clinicians and patients of the presence of abnormalities, which will support clinicians in their decision-making process. The diagnostic tool has been submitted for clearance by the US Food and Drug Administration, expected in mid-2021, the company said.

Digital Health Roundup, January/February 2021: The Continued Rise Of AI, Telehealth

By Marion Webb, Ferdous Al-Faruque and Barnaby Pickering

03 Mar 2021 In this new roundup feature focusing on the most notable developments in digital health, we pick the key news from the year so far. *Read the full article here*

"Tyto Care sets itself apart in the telehealth market by providing patients, clinicians and health care organizations worldwide with a unique end-to-end solution that goes far beyond the

average video visit, with clinic-quality examinations and AI-powered diagnostic capabilities," said Jeff Horing, co-founder and managing director of Insight Partners, which led the funding round with participation from new growth investors Tiger Global Management and Qumra Capital and existing investors Qualcomm Ventures LLC, Olive Tree Ventures and Shenzhen Capital Group Company.