



**FOR IMMEDIATE RELEASE**

**BrightInsight Raises \$40M in Series B Funding to Cement its Position as the Leading Global Regulated Digital Health Platform for Biopharma and Medtech**

*Financing led by Insight Partners, the premier global investor in scaling enterprise software companies, with participation from Series A investors, New Leaf Venture Partners and Eclipse Ventures*

**SAN JOSE, Calif., June 23, 2020** – [BrightInsight, Inc.](#), provider of the leading global regulated digital health platform for biopharma and medtech, today announced a Series B funding round of \$40M led by global venture capital and private equity firm, [Insight Partners](#), with participation from Series A investors, [New Leaf Venture Partners](#) and [Eclipse Ventures](#). The significant funding will fuel extraordinary growth for BrightInsight as it continues to scale its team and platform to meet customer demand.

This financing will enable BrightInsight to achieve significant scale by accelerating team growth and international availability and enhancing the already robust BrightInsight Platform. Specifically, the funding will be used to grow BrightInsight's teams around the world, including establishing a new regional Customer Delivery Center in London to support its European clients. As all its customers operate around the world, BrightInsight will continue to execute on its international expansion plan in China and other Asian markets. The funding will also enable BrightInsight to invest more in its analytics functionalities to enable its customers to drive more valuable insights faster, and to launch new pre-built [software assets](#) that will allow its customers to enhance and accelerate their digital clinical trials.

"This Series B will enable significant growth and rapid scaling for BrightInsight at a pivotal time for our company. As we continue to grow our customer base and projects, this latest funding will be used to expand our company's footprint globally so we can be closer to our customers," said Kal Patel, MD, CEO & Co-Founder, BrightInsight. "The investment from Insight Partners, an active investor in the Software as a Service (SaaS) space, as well as returning investors Eclipse Ventures and New Leaf Venture Partners, further validates our approach of providing the underlying technology so that our biopharma and medtech clients can concentrate on bringing new treatment innovations to market to transform patient outcomes."

Since launching the [BrightInsight™ Platform](#) in 2018, the Company has quickly established itself as the de facto underlying digital health infrastructure for the world's top biopharma and medtech [companies](#). Even amidst the COVID-19 pandemic, BrightInsight has continued to expand its business across current customers, including the addition of two new customers, [AstraZeneca](#) and [CSL Behring](#). By accelerating time to market and ensuring ongoing regulatory, security and privacy compliance, BrightInsight enables biopharma and medtech companies to launch regulated digital health products, including connected combination products, Software as a Medical Device, apps, and more, quickly and confidently.

Insight has direct experience working with companies in the pharmaceutical space through its Series A investment in Medidata. Peter Sobilloff, Insight Partners Managing



Director, led the firm's investment in Medidata in 2004 and was on the board through IPO. He will now be joining the BrightInsight [Board of Directors](#).

"The life sciences industry has been a laggard in terms of digitization due to a number of factors, including complex regulatory, security and privacy requirements," said Peter Sobiloff, Managing Director, Insight Partners. "BrightInsight has emerged as the clear technology and execution leader in a market that is growing rapidly, and its expanding list of enterprise customers validates biopharma and medtech companies' need for a regulated underlying platform to support their new digital health offerings. We're excited to work closely with the team as they enter this monumental phase of growth and push the industry towards more personalized and enhanced care."

BrightInsight's Series A investors, top healthcare firm, New Leaf Venture Partners, and top technology firm, Eclipse Ventures, both participated in this Series B round. [Flex](#) remains an investor in the Company.

"Since our Series A investment, BrightInsight has proven the importance of its platform to the healthcare industry, and has executed exceptionally well through challenging circumstances," said Vijay Lathi, Managing Director, New Leaf Venture Partners. "The Series B recognizes those achievements and provides the capital to fully realize the company's potential."

"The demand for healthcare at the edge is growing rapidly. Moreover, connecting digital experiences with therapeutics is delivering real value across the healthcare value chain — not the least of which is providing better patient outcomes," said Justin Butler, Partner, Eclipse Ventures. "BrightInsight has built the leading platform for enabling these digital experiences, and we're proud to be supporting them."

## **ABOUT BRIGHTINSIGHT, INC.**

BrightInsight provides the leading global regulated digital health platform for biopharma and medtech. Every line of code of our BrightInsight Platform is built under a Quality Management System to support and optimize regulated drugs, devices and software through integrated data and actionable insights. The Platform can enable our customers to drive increased patient adherence and engagement across therapeutic areas, with active projects in diabetes, respiratory, oncology, ophthalmology, obesity, hematology, immunology, neurology and more. The BrightInsight™ Platform uses software and services to capture, transmit and analyze data from CE-marked and FDA-regulated medical devices, combination products, apps and Software as a Medical Device, in compliance with global security, privacy and regulatory requirements. Deployed as a managed service, the platform accelerates time to market for biopharma and medtech companies, reduces the cost of implementation and maintenance versus a custom solution, and scales across products and global markets. For more information, visit BrightInsight's [website](#), our [blog](#), [Twitter](#) and [LinkedIn](#) pages.

Committed to the highest quality standards, BrightInsight, Inc. is ISO13485:2016 certified and its software development lifecycle process conforms to IEC 62304. From a security



perspective, the BrightInsight Platform is HITRUST CSF® v9.1 Certified and HITRUST Certified of the NIST Cybersecurity Framework to manage risk, improve security posture and meet compliance requirements. The Platform is also ISO/IEC 27001:2013 certified. To support our commitment to the upmost privacy standards, the BrightInsight Platform is HIPAA and GDPR compliant and certified under both the EU-U.S. and Swiss-U.S. Privacy Shield frameworks.

The BrightInsight Platform was selected as [Google Cloud's Technology Partner of the Year for Healthcare](#) for the past two years, was selected as the "[Best IoT Healthcare Platform](#)" in the 2019 MedTech Breakthrough Awards, was featured as the cover story for CIOReview Magazine's "[20 Most Promising Biotech Solution Providers 2019](#)," and was included in The Journal of mHealth's "[2020 Global Digital Health 100](#)".

## **ABOUT INSIGHT PARTNERS**

Insight Partners is a leading global venture capital and private equity firm investing in high-growth technology and software ScaleUp companies that are driving transformative change in their industries. Founded in 1995, Insight Partners has invested in more than 400 companies worldwide and has raised through a series of funds more than \$30 billion in capital commitments. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on software expertise to foster long-term success. Across its people and its portfolio, Insight encourages a culture around a belief that ScaleUp companies and growth create opportunity for all. For more information on Insight and all its investments, visit [www.insightpartners.com](http://www.insightpartners.com) or follow us on Twitter @insightpartners.

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