

## **ClearDATA Investors Finance the “Healthcare-Exclusive Cloud” with Additional \$12 Million**

*Total funding to date reaches nearly \$55 million*

**Austin, Texas (April 13, 2017)** – ClearDATA announced today that it raised \$12 million to support its continued high growth. The proceeds will be used primarily to expand the company’s presence in the marketplace and for continued product innovation. The financing will support a significant expansion of ClearDATA’s healthcare-exclusive, HIPAA-compliant cloud.

Investors include Merck Global Health Innovation Fund, Norwest Venture Partners, Excel Venture Management, Heritage Group, HLM Venture Partners, and Flare Capital Partners. Each of these investors previously participated in ClearDATA’s prior \$25 million financing.

“ClearDATA has achieved considerable revenue and customer growth year-over-year, in parallel with—and influencing—the healthcare industry’s mainstream adoption of the cloud,” said Robert Abbott, Norwest Venture Partners. “As such, the company’s investors are pleased to preemptively add growth capital to accelerate widespread public cloud adoption in the healthcare arena.”

Bill Geary, co-founder and partner at Flare Capital Partners, noted ClearDATA’s penetration into multiple healthcare markets addressing a broad set of needs.

“ClearDATA’s solution offerings are getting impressive customer traction with leading payers, providers and life sciences organizations who no longer seek to just host their data in the cloud, although that remains key. Now organizations are seeing they can use the cloud to aggregate massive data sets for quality predictive analytics, to collaboratively conduct clinical research and to scale virtual care, patient engagement and more,” Geary said.

“The healthcare digital revolution is in full swing,” said Darin Brannan, CEO of ClearDATA. “But mission-driven healthcare organizations want to stay focused on caring for patients, building great software, or serving their members, not on being IT security or cloud compliance experts. Combining the technology aspect of the cloud with the healthcare aspects of compliance, comprehensive security, and regulatory support has resulted in continued market traction with 98% year-over-year growth in our core subscription services. This is testament to our success in helping healthcare leverage the public cloud for agility, scale, and cost while enhancing security and compliance.”

### **Industry recognition**

In 2016, ClearDATA ranked 26th on Entrepreneur magazine's Entrepreneur 360™ List, an annual ranking of the best private companies in America, and was ranked the highest

in the local Austin, TX market where it is headquartered. This followed closely on the heels of ClearDATA being [named](#) in the Gartner “Cool Vendors in Healthcare Payers, 2016” report.

ClearDATA was also selected to participate in the Amazon Web Services (AWS) Public Sector Partner Network, a credential reserved for companies that provide superior customer service and expertise in building and migrating customer solutions on AWS.

Additionally, ClearDATA was one of the first to achieve AWS Healthcare Competency, a distinction that requires companies to pass a stringent healthcare competency audit. AWS introduced the credential to highlight partners with demonstrated success in building solutions for healthcare payers and providers that can securely store, process, transmit and analyze clinical information.

ClearDATA has tremendous support from the healthcare technology industry's leading venture capital firms— [Norwest Venture Partners \(NVP\)](#), [Heritage Group](#), [Excel Venture Management](#), [HLM Venture Partners](#) and [Flare Capital Partners](#)—all of whom have deep ties with the country's largest and most influential network of healthcare providers, payers and other healthcare entities.

There are now more than 30 major healthcare brands indirectly supporting ClearDATA via these strategic healthcare venture capital firms, including: Intermountain Healthcare, Cardinal Health, Memorial Hermann, LifePoint Health, Health Care Service Corporation, UnityPoint Health, Trinity Health (Livonia, MI), Tenet Health, Community Health Systems and more.

### **About ClearDATA**

ClearDATA is the trusted managed cloud provider, designed for today's healthcare security needs. More than 350,000 healthcare professionals trust the ClearDATA HIPAA-compliant cloud to safeguard their patient data and power their critical applications.

ClearDATA protects sensitive healthcare data using compliance and security safeguards, purpose-built DevOps automation, and healthcare expertise — all backed by managed cloud services. This ensures healthcare organizations, and the technology providers that support them, are adhering to the highest standards in privacy, security and compliance in the cloud. For more information, call (888) 899-2066 or visit [www.cleardata.com](http://www.cleardata.com).

### **About Merck Global Health Innovation Fund, LLC**

Merck Global Health Innovation Fund, LLC (GHIF) invests in emerging companies that deliver breakthrough health care solutions, which advance Merck's mission to discover, develop and provide innovative products and services that save and improve lives. For more information, visit [www.merck.com/ghi](http://www.merck.com/ghi).

### **About Excel Venture Management**

Excel Venture Management builds companies that apply transformative technologies to solve problems in healthcare. The Excel investment portfolio is balanced across healthcare IT and services, diagnostics, and medical devices, plus life science platforms. Example investments include Tetrphase (TTPH), Aileron, Cleveland HeartLab, Qstream, ShapeUp and Synthetic Genomics.

### **About Norwest Venture Partners**

Norwest Venture Partners is a global venture capital and growth equity investment firm that manages more than \$6 billion in capital. The firm targets early to late stage venture and growth equity investments across a wide range of sectors including: technology, information services, business services, financial services, consumer products/services and healthcare. Headquartered in Palo Alto, California, Norwest has offices in San Francisco, and subsidiaries in Mumbai and Bengaluru, India and Herzelia, Israel. The firm has funded more than 600 companies since inception. For more information, please visit <http://www.nvp.com>. Follow Norwest on Twitter @NorwestVP.

### **About Heritage Group**

Heritage Group is a Nashville-based, healthcare-exclusive, venture capital firm with more than 30 years of experience financing and operating healthcare companies at all stages. With \$400 million under management in the firm's strategic funds, Heritage provides capital and unique growth opportunities to businesses that improve the delivery of healthcare services. The firm's strategic partners represent a diverse group of the nation's leading healthcare organizations, including nine health systems that account for over 500 acute care facilities and \$85 billion in net patient revenue and seven health plans that cover more than 20 million lives. For more information, visit [HeritageGroupUSA.com](http://HeritageGroupUSA.com).

### **About HLM Venture Partners**

HLM Venture Partners is a leading venture capital firm providing capital to emerging companies focused on health care services, health care information technology and medical devices. HLM has over \$500 million of venture capital under management and works with the leading growth companies that are improving the quality of health care while reducing overall costs. HLM supports entrepreneurs as they turn innovative ideas into market-leading businesses, offering guidance on financial structuring, resource allocation and deployment, strategic planning, strategic introductions, and recruitment. HLM has been a lead investor in some of health care's most innovative companies including: Change Healthcare, Teladoc, Nordic Consulting, ArroHealth, TYRX Medical, MedVentive, Trizetto and Healtheon. For more information, please visit [www.hlmvp.com](http://www.hlmvp.com).

### **About Flare Capital Partners**

Flare Capital is a team of proven healthcare technology venture capital investors known for their strategic industry resources, insight and total commitment to the success of its entrepreneurs. Flare Capital raised one of the healthcare industry's largest dedicated venture capital funds focused exclusively on early stage and

emerging growth investments in healthcare technology innovation and is privileged to closely partner with founders and management. Selected investments include Aetion, Bright Health, Circulation, ClearDATA, Evolent Health, HealthReveal, HealthVerity, Iora Health and Welltok. Learn more at [www.flarecapital.com](http://www.flarecapital.com).

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