



podimetrics

Podimetrics Raises \$13.4 Million to Expand Innovative Solution for Diabetes Complications

Investment will accelerate the company's business development among VA hospitals and commercial payers

SOMERVILLE, Mass., May 9, 2019 -- [Podimetrics](#), a care management company with the leading solution to help prevent costly and deadly diabetic foot ulcers (DFUs), today announced it has closed a \$13.4 million Series B funding round. Participants included Rock Health, Norwich Ventures, and Scientific Health Development. The new funding will accelerate Podimetrics' growing presence within the Veterans Affairs (VA) health care system and commercial payers nationwide.

"Diabetic foot ulcers are one of the most devastating and costliest diabetes-related complications. In fact, data suggest that today as many as one out of every three dollars spent on diabetes is linked to lower extremity complications," said Podimetrics co-founder and CEO Dr. Jon Bloom. "At Podimetrics, we are working diligently to help prevent DFUs, remotely catching early signs often five weeks before they would present clinically. As the son of a veteran, it is gratifying to know this funding will accelerate our efforts to bring this solution to more patients, especially in the VA system."

With Podimetrics, patients simply place their feet on a cellular-connected SmartMat for just 20 seconds a day. The data is then seamlessly and automatically sent to the Podimetrics care team, which triages any concerning findings to help patients receive appropriate, preventive treatments under the direction of their clinician. While DFUs are but one complication of diabetes, they have a devastating effect on patients' lives, leading to debilitating injuries and amputations, and they are a significant driver of health care costs -- a single DFU-related amputation costs on average \$100,000.

Podimetrics will use the funding to continue growing its business within the VA, where one out of every four veterans has diabetes and 80 percent of non-traumatic amputations are from a DFU. The VA recently released a national guidance document recommending Podimetrics for high-risk patients. Additionally, the company will continue to grow its business among commercial payers.

"We continue to be impressed by the clinical outcomes delivered by the Podimetrics platform, which has been achieved by integrating proprietary remote monitoring technology with a proactive care management program," said Rock Health Venture Principal Jeff Trost. "We are excited to support Podimetrics as they scale and bring this clinically validated solution to the millions of patients who can live healthier lives free of DFUs."

Podimetrics was founded in 2011 by a physician and engineers from MIT and Harvard. Its SmartMats are FDA-cleared, have the American Podiatric Medical Association Seal of Approval, and are manufactured in Massachusetts.

About Podimetrics

Podimetrics is a care management company with the leading solution to help prevent diabetic foot ulcers (DFU), one of the most debilitating and costly complications of diabetes. On behalf of payers and at-risk providers, we send high-risk patients our FDA-cleared, cellular-connected SmartMat. After placing their feet on the mat for just 20 seconds a day, patients' data are automatically sent to our care management team that triages any concerning findings. By combining cutting-edge technology with best-in-class care management, Podimetrics earns high engagement rates from patients and allows clinicians to achieve unparalleled outcomes saving limbs, lives, and money. Founded in 2011 by a physician and engineers from MIT and Harvard, Podimetrics is headquartered in Somerville, MA and backed by Norwich Ventures, Scientific Health Development, and Rock Health. For more information, go to www.podimetrics.com or follow us on Twitter [@podimetrics](https://twitter.com/podimetrics).