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Fifth Eye Inc. raises \$11.5M Series A funding round led by Arboretum Ventures and Cultivation Capital

Fifth Eye uses continuous physiologic waveforms to build clinical early warning systems that enable proactive patient care to improve outcomes, avoid adverse events, shorten lengths of stay and reduce healthcare costs.

Ann Arbor, Michigan (April 1, 2019) –

Fifth Eye, an Ann Arbor, Michigan-based medical device software company building clinical early warning systems for hospitals, announced today a \$11.5M Series A investment led by healthcare investors Arboretum Ventures and Cultivation Capital. Joining the round were MINTS, the direct investing arm of the University of Michigan's endowment, along with additional capital from previous investors Invest Michigan and 35 private angel investors.

The financing will be used to secure FDA clearance of Fifth Eye's first product, support clinical studies with multiple health systems, and enable commercial launch of the company's first product, the Analytic for Hemodynamic Instability. Tom Shehab, MD, Managing Partner of Arboretum Ventures, Bill Schmidt, Managing Partner of Cultivation Capital and Mark Salamango, CTO of Fifth Eye will join Jen Baird, CEO of Fifth Eye on the Company's Board of Directors.

"An important need exists for tools that identify patients at risk for clinical decompensation," said Arboretum Ventures Managing Director, Tom Shehab, MD. "Arboretum Ventures is excited to partner with the Fifth Eye team to develop a product that will positively impact patient care while improving healthcare efficiency and costs."

“There is no question that early detection of hemodynamic instability can have a meaningful impact for both patients and providers,” St. Louis-based Cultivation Capital Managing Director, Bill Schmidt, said, “Cultivation Capital is excited to work with the entire Fifth Eye team and Arboretum Ventures to bring this exciting technology forward.”

Fifth Eye’s mission is to improve the quality and cost of care with intuitive real-time early warning systems using continuous physiologic waveforms. Clinicians need a better detection system for unexpected patient deterioration. Hemodynamic instability, which is when blood flow to vital organs degrades to levels that are insufficient to support vital organ functions, is one of the most common causes of deterioration and death for critically ill or injured patients, especially when it manifests unexpectedly or goes undetected. Common causes leading to hemodynamic instability include hemorrhage/post-operative bleeding, sepsis caused by serious infections like pneumonia, various acute brain injuries, respiratory difficulties, and others. Hemodynamic instability resulting from these conditions can lead to sudden low blood pressure, heart failure and cardiac arrest.

Using only a single existing electrocardiogram (ECG) waveform, Fifth Eye’s early warning system aims to continuously detect the emergence of hemodynamic instability and forecast patient trajectory, giving doctors and nurses a heads up about impending trouble hours in advance of other methods. Fifth Eye’s browser-based user interface provides a first score in five minutes with no baseline needed, minute-to-minute continuous patient assessment, advance warning and real-time treatment feedback, and easy to interpret historical trends without the need for electronic health record inputs.

Fifth Eye CEO, Jen Baird, said “We are excited to have the strong support of such experienced health care investors as we bring our newly developed medical device software product through the FDA clearance process and into the hands of hospitals in the next two years. Saving lives is what motivates both our team and our clinical champions. This capital round gives us the fuel to accomplish those goals.”

About Fifth Eye

Fifth Eye Inc. is an Ann Arbor, Michigan-based start-up that is developing clinical early warning systems based on physiologic waveforms to improve outcomes and reduce costs. Founded in 2017, Fifth Eye licensed technology from the University of Michigan, formed a team of experience healthcare entrepreneurs and leading-edge technologists, and is in the process of getting its first product cleared through the FDA for in-hospital use in detecting patient deterioration. The Analytic for Hemodynamic Instability product is a work in progress and is not yet available for sale. For more information, please visit www.fiftheye.com.

About Arboretum Ventures

Arboretum Ventures is a venture capital firm specializing in the healthcare sector. Founded in 2002, the firm manages \$450 million across four investment funds. The investment team targets capital-efficient companies that can meaningfully reduce healthcare costs and improve efficiency in focus areas of medical devices, diagnostics, healthcare IT and healthcare services. Arboretum is headquartered in Ann Arbor, Michigan. More information is available at www.arboretumvc.com.

About Cultivation Capital

Cultivation Capital is a venture capital firm that supports extraordinary entrepreneurs. Cultivation Capital manages a family of venture funds that invest in technology and life sciences companies. These funds have backed over 100 companies since the firm was founded in 2012, making it one of the most active venture capital firms in the country. Cultivation Capital helps businesses achieve pivotal milestones with the help of our general partners, investors, and other portfolio companies. For more information, please visit www.cultivationcapital.com

About MINTS

“MINTS” – Michigan Investment in New Technology Startups – is a direct investment program in the University of Michigan’s endowment managed by its Investment Office. Since its inception in 2011, MINTS has invested in over 30 companies. For more information: <https://www.bf.umich.edu/about/#accordion-643>

About Invest Michigan

Invest Michigan is funded by the Michigan Strategic Fund. As fund manager for the Michigan Pre-Seed Fund II, Invest Michigan invests in early-stage high tech businesses located in Michigan. For more information visit www.investmichigan.org