

Lumiata Raises Series B Funding Co-Led by Defy.vc and AllegisNL Capital

Lumiata sees rapid growth in demand and adoption of AI applications for healthcare amid the COVID-19 volatility and risk

SAN MATEO, CA. (December 21, 2020) — AI for Healthcare company, [Lumiata](#) announced today that it had completed \$14 million in Series B funding. The round was co-led by venture capital firms [Defy.vc](#) and AllegisNL Capital along with existing investors [Khosla Ventures](#) and [Blue Venture Fund](#). Lumiata is modernizing how risk and care are managed in healthcare. The friction-free predictive applications and machine learning tools enable healthcare companies to build and expand their AI capabilities. Lumiata will use the funding to scale its enterprise-grade AI platform and invest in customer acquisition and success. The company plans to open a new office in Guadalajara, Mexico in 2021.

“Lumiata is breaking new grounds in the adoption of AI across healthcare’s core functions. We relaunched Lumiata two years ago with a mission to democratize AI to reduce the cost of care and improve outcomes. We have an even greater purpose to realize this mission as COVID-19 changed healthcare and our world forever,” said Lumiata CEO Dilawar Syed. “We will accelerate our investment in product, customers, and people to grow and scale the business.”

“Lumiata excels at building trusted relationships with its customers,” said Dalbir Bains, FGC Health’s chairman, president and CEO, a Lumiata customer. “They have delivered results that help us manage consumer risks for co-morbidities. Our long partnership means that we can depend on them long-term to help us manage our pharmacy business.”

Lumiata’s suite of products includes predictive applications for healthcare business teams to manage underwriting and clinical costs and risks for improved decision support, transparency, and patient centricity. Lumiata’s machine learning toolkit is purpose-built for healthcare data scientists to build and deploy predictive models with speed and ease. Lumiata’s automated data management, pre-built models, and AutoML capabilities provide a low-code option for healthcare organizations with limited data science expertise.

“The Lumiata team has done an amazing job bringing to market a powerful AI platform that is easy for business analysts to use from day one while providing the capabilities data scientists require,” said Victor Westerlind, Managing Director at AllegisNL Capital. “We are excited to work with this team as they accelerate their customer traction and continue to grow their company.”

"Lumiata is moving healthcare forward," said Neil Sequeira, Co-founder, and Partner, Defy.vc. "Our firm believes that investing in Lumiata will accelerate AI and machine learning and have a material impact on the industry."

About Lumiata

Lumiata is transforming the healthcare enterprise through the application of AI. Bringing predictive power within reach of data science teams and business users, we're driving predictability and precision at scale — empowering providers and payers to reduce risk and manage costs and move out of reliance on flat data into a future of insights for core business functions.

Lumiata machine learning tools and pre-trained models comprise a scalable platform purpose-built for healthcare. Lumiata products are built from more than 120 million patient records, in-depth clinical knowledge, and its proprietary clinical IP. Lumiata enables healthcare organizations to explore use cases such as underwriting and care management. Lumiata is proud to be backed by Khosla Ventures, Blue Venture Fund, Defy.vc, and AlligisNL Capital. Team Lumiata is distributed across Silicon Valley, Dallas, and Guadalajara, Mexico.

About Defy.vc

Founded in 2016, Defy is a Silicon Valley based early stage venture capital firm. Defy was founded to invest in entrepreneurs and companies looking to solve complex problems. Defy's focus is to help companies, after seed funding, mature and scale into companies ready for growth capital. The firm's team has more than 50 years of venture experience, successful operating backgrounds and actively helps successful entrepreneurs grow companies from inception through exit.

About AllegisNL Capital

AllegisNL Capital invests in innovative companies at the intersection of technology, finance, insurance, and digital health. Backed by one of the largest life insurance companies in the world, AllegisNL Capital is part of the Allegis Capital family of venture capital funds based in Palo Alto, CA.

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