

Protenus Extends Series A Funding Round to Accommodate Strategic Support from Kaiser Permanente Ventures and F-Prime Capital Partners

Additional \$3M investment brings Series A round to \$7M and will fund accelerated sales growth, building on existing success amid growing market demand

Baltimore, MD – [Protenus](#), the healthcare industry's most robust, analytics-driven solution for protecting patient privacy and preventing health data breaches, today announced a \$3M extension of its Series A funding round, led by Kaiser Permanente Ventures with participation from [F-Prime Capital Partners](#) and existing investor LionBird Venture Partners. The new investment will be used to bolster its industry-leading product, expand product offerings and accelerate sales growth.

As most hospitals have transitioned to electronic health records, patient data has never been more vulnerable. In 2016, over 27 million patient records were breached, as noted by the [Protenus Breach Barometer](#). So far, 2017 has averaged more than one health data breach per day, with over 40% of these incidents attributable to insiders.

Protenus uses advanced analytics to identify anomalous behaviors within a hospital's electronic health records and associated systems. By leveraging an array of artificial intelligence techniques to build a comprehensive understanding of clinical and administrative workflows, Protenus detects when individuals inappropriately access patient data, ensuring trust throughout health data systems. Since its founding in 2014, Protenus has worked with premier healthcare systems and hospitals across the country, protecting the privacy of more than 44 million patients.

"We founded Protenus with the mission of empowering hospitals to protect the privacy of their patients. We've built a solution that is a paradigm shift from how hospitals have typically met patient privacy monitoring needs using predictive analytics and big data frameworks. With this more modern approach, we've been able to tap into immense market growth while protecting the critical and trusted relationships hospitals have with their patients," said Nick Culbertson, Protenus co-founder and CEO.

The company raised a \$4M series A round in February 2016, and with this extension sought to bring in strategic and financial partners with expertise in healthcare and cybersecurity to propel its growth in the market.

"An investment from Kaiser Permanente Ventures and F-Prime Capital Partners will support the company as we advance our efforts to bring this innovative next-generation solution to the

patient privacy monitoring market,” said Protenus co-founder and president, Robert Lord. “This support from two of the industry’s top institutional investors brings additional industry expertise to our team, and helps us meet the increasing demand for the Protenus platform.”

About Protenus:

Protenus protects patient privacy in the electronic health record (EHR) for top-ranked hospitals, using the latest big data techniques and Protenus-led advances in data science, machine learning, visualization, and software engineering. The Protenus platform uniquely understands the clinical behavior and context of each person accessing patient data to determine the appropriateness of each action, elevating only true threats to patient privacy. Protenus and its partner hospitals are fundamentally improving the way hospitals protect their patient data—further ensuring trust in healthcare. Learn more at Protenus.com and follow us on Twitter @Protenus.

About Kaiser Permanente Ventures:

[Kaiser Permanente Ventures](#) is the strategic venture capital arm of Kaiser Permanente, the largest integrated healthcare system in the United States, serving more than 11.8 million people nationwide. Kaiser Permanente Ventures invests exclusively in companies that advance the quality, accessibility, and affordability of healthcare.

About F-Prime Capital Partners:

F-Prime Capital Partners is a global venture capital firm investing in life sciences, healthcare and technology. Since 1969, F-Prime has worked closely with entrepreneurs and academics to create innovative solutions to some of the world's most significant challenges in healthcare and technology. For more information, please visit www.fprimecapital.com.

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