

Mobisante Secures Seed Financing from WRF Capital

Mobisante, Inc., a privately held medical device company based in Redmond, WA, announced today that it has successfully completed its seed financing with an investment by WRF Capital.

Mobisante was founded by a former executive from Microsoft, Dr. Sailesh Chutani, and David Zar, an expert in ultrasound hardware and software, at Washington University in St. Louis. Mobisante is developing an innovative mobile, affordable, and accessible ultrasound imaging system that uses a smartphone and Internet cloud services. This system is capable of bringing ultrasound imaging within reach of more than 70% of the population around the world that currently lacks access because conventional ultrasound systems are expensive, bulky, and hard to use.

“Mobisante is a wonderful example of new innovative companies that are leveraging the deep local talent in Seattle to solve important global health problems. Although the Mobisante product will have an impact in low-resource settings around the world, it is an easy-to-use and very accessible imaging tool for physicians and other healthcare providers in settings such as emergency vehicles, ERs, physicians’ offices and community clinics in the United States and abroad,” said Loretta Little, Managing Director of WRF Capital.

Mobisante’s system is based on smartphones so it can leverage cellular networks or Wi-Fi to send images to a remote expert for diagnosis or second opinion, or to a PACS for storage.

“Almost 90% of the world’s population lives within the reach of a cell phone tower. Since cellular networks are everywhere, we want to use the cell phone platform to save lives,” said Sailesh Chutani, CEO of Mobisante.

Mobisante will use the funds from WRF Capital to augment its team and to enhance the product, while awaiting clearance from the FDA for the device.

“WRF Capital is a great partner. They do very thorough due diligence on their portfolio companies. An investment from them is an important validation for Mobisante. They are also well connected with the medical device ecosystem in Washington state,” said Chutani.

Mobisante’s product is undergoing beta testing at nine different sites within the United States, and at another site internationally. It has already won recognition as the best mobile health device at the Mobile Health Expo™ and was recently featured on CNN.

WRF Capital is the venture investment arm of Washington Research Foundation. A leading early-stage investor, WRF Capital partners with entrepreneurs, local universities, research institutions and other investors to develop and support technology-based startup companies in Washington state.

Mobisante, Inc. (www.mobisante.com) is a privately held mHealth product and services company whose goal is to make ultrasound imaging more accessible and affordable to help health care professionals practice better medicine and to reduce costs.

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