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ASIA EDITION

Ping An invests $15M to advance AI in healthcare

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Leads Investment in Riverain Technologies

Ping An Insurance (Group) Company of China, Ltd. is pleased to announce Ping An Global Voyager Fund is leading an investment of $15 Million in Riverain Technologies, a leading provider of clinical artificial intelligence software used to efficiently detect lung disease at its earliest stages.

Riverain Technologies markets advanced artificial intelligence imaging software used by leading hospitals around the world. The software significantly improves a clinician's ability to accurately and efficiently detect cancer and other cell anomalies in thoracic CT and X-ray images. The company's suite of patented ClearRead(TM) software tools are FDA-cleared, deployable in the clinic or in the cloud, and powered by the most advanced artificial intelligence and machine learning methods available to the medical imaging market. Its products are relied upon by leading healthcare institutions, including Duke University, Mayo Clinic, University of Chicago, University of Michigan, and Veterans Affairs hospitals.

Dr. Marco Huesch, Managing Director and Chief Medical Officer of the Ping An Global Voyager Fund, said, "Detecting cancer at its earliest stages is critical in driving the best outcomes for patients with the disease. We are excited to be partnering with a proven innovator like Riverain Technologies to advance cancer care globally."

"We patiently supported Riverain Technologies' growth over the years because we know its technology leads to better patient outcomes," said Mike Mathile, Chairman of the Riverain Technologies Board of Directors and a member of the Mathile family who partnered with the Glennon family to launch Riverain Technologies. "Adding the global reach of the Ping An Global Voyager Fund will allow us to more rapidly expand our product development efforts and deploy our technology to patients across the globe."