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US investors back Australian innovation of retinal imaging with $12 M investment

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For accelerating the development of healthcare AI companies globally with a specific eye on Australia

New York-based healthtech company creation platform Ascertain is investing $12 (A$18) million in Eyetelligence, a Melbourne-based healthtech startup which uses advanced artificial intelligence (AI) technology and retinal imaging to screen for eye and systemic diseases.

The technology is based on the inventions of Dr Mingguang He, a leading clinician-scientist at the University of Melbourne and the Centre for Eye Research Australia who was joined by commercial healthcare leader Jason Sun to found Eyetelligence and now Optain.

Eyetelligence has developed a suite of clinically validated and regulatory approved AI-enabled products already being commercialised in the Australian, New Zealand, European, and Japanese markets. Eyetelligence's products are used by the Bupa Optical and George & Matilda optometry chains in Australia.

The Australian startup is the first international investment by Ascertain, a first of its kind partnership between Aegis Ventures, a next-generation healthcare-focused venture studio, and Northwell Health, one of the largest health systems in the US.

Eyetelligence will be rebranded and launched in the US as Optain and aims to enable non-invasive point- of-care technology to diagnose a range of diseases more rapidly, cost-effectively, and accessibly. By enabling earlier diagnosis and treatment, the technology can drive better patient outcomes and cost savings across health systems.

The Ascertain collaboration will accelerate the availability of Optain's world-leading Australian technology in American markets. Eyetelligence will continue to expand under its current brand in Australia and other international markets.