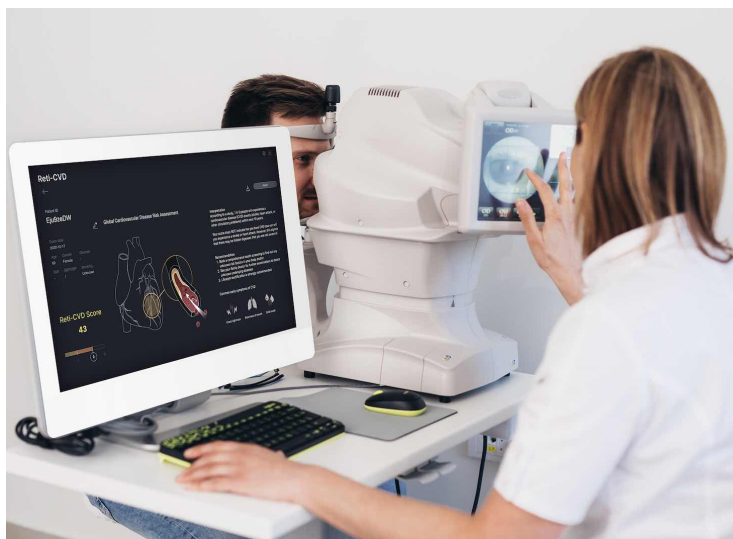


Korean startup Mediwhale secures \$12 M to enhance cardiovascular and metabolic disease management

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To secure FDA De Novo approval by 2025, with plans to launch product in the United States shortly thereafter



Mediwhale, an artificial intelligence (AI)-powered health diagnostics startup, has announced \$12 million series A2 investment. This funding leverages the momentum of their technological advancements and rapid adoption of its innovative biomarker for preventing cardiovascular disease in general hospitals and clinics.

The financing round was led by Korea Development Bank (KDB), with participation from Woori Venture Partners, IMM Investment, Mirae Asset Securities, and other investors. This investment involves both the issuance of new shares and secondary sales.

Mediwhale initially raised \$2 million in Series Pre-A funding in 2021, followed by \$9 million in Series A funding in 2023. The recent Series A2 investment of \$12million further strengthens the company's growth trajectory.

Mediwhale is setting a new standard of care for the early prevention of cardiovascular disease using AI-powered retina scans. The company's flagship product, Reti-CVD, is an AI diagnostic solution that autonomously assesses future cardiovascular disease risk using an eye scan. It is a simple, radiation-free test that provides highly accurate results equivalent to the coronary artery calcium score derived from a cardiac CT scan in predicting cardiovascular risk. Since June 2023, Reti-CVD has been approved for private reimbursement in Korea and has been utilized in over 7,200 cases across 57 medical institutions as of August 2024.

With this new capital, Mediwhale will continue to enhance AI algorithms, achieve US FDA approval for Reti-CVD, expand its global footprint, and develop new products to predict chronic kidney disease risk.