

## Four Healthcare Startups Raised Over \$130 Million Last Month

Fundraising among healthcare startups had the hottest July in the past decade, led by four companies that each raised over \$130 million, according to an analysis conducted by Pitchbook for *Forbes*.

One-hundred thirty-four healthcare startups raised \$2.4 billion last month, the largest amount of fundraising in the month of July since at least 2008. That's compared to 146 that raised \$1.6 billion in July 2017. So far in 2018 healthcare startups have raised \$18.5 billion from venture capitalists, up 76% from the same period last year.

Direct to consumer DNA testing unicorn 23andMe had the biggest fundraise of the month, [grabbing \\$300 million in a corporate investment](#) from British drugmaker [GlaxoSmithKline](#). The San Francisco startup now has an estimated post-money valuation of \$2.5 billion, according to Pitchbook. 23andMe's chief executive [Anne Wojcicki](#) appeared on *Forbes*' Richest [Self-Made Women](#) list earlier this year with a net worth of \$440 million.

The three other largest fundraises all went to biotech firms focused on immunology. Gossamer Bio, out of San Diego, raised \$230 million at a \$650 million post-money valuation led by Hillhouse Capital Group and is developing treatments for inflammation and autoimmune diseases. Alector, [which I wrote about last month](#), raised \$133 million in a Series E round to work on developing drugs to fight Alzheimer's disease and cancer. And Compass Therapeutics, out of Cambridge, Massachusetts, raised \$132 million in its Series A led by OrbiMed and is also developing drugs to treat cancer, autoimmune and inflammation diseases.

California is apparently the place to be if you wanted to raise money last month. More than half of the month's top fundraisers in healthcare, including 23andMe, Gossamer and Alector, are based in California.

Meanwhile, the funds raised in other areas of healthcare paled in comparison to 23andMe and the three biotech firms. In health technology, data startup [Health Catalyst](#) raised a \$55 million Series E at a \$625 million post-money valuation from Norwest Venture Partners. In medical devices, EndoGastric Solutions, which is developing an incision-less way to perform digestive disease surgeries, raised a \$30 million Series I at a \$165 million post-money valuation. And in healthcare services, genomics startup Centrillion Technologies raised \$28 million.

Telehealth services business [American Well](#) was left out of [our post last month](#) as the company's fundraise, which closed June 29, was still being vetted by Pitchbook analysts. In a round led by [Philips](#) and Allianz X the company raised \$290 million of a planned \$315

million Series C, giving the company a \$970 million post-money valuation.

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