

## **Doximity Raises \$17 Million Series B Led by Morgenthaler Ventures**

*Fast-growing private network brings physician collaboration to the patient's bedside.*

SAN FRANCISCO - September 5, 2012 - Doximity, the largest and fastest growing professional network for physicians, today announced a \$17 million Series B financing led by Morgenthaler Ventures, with participation from returning investors Emergence Capital Partners and InterWest Partners. The round brings the company's total funding to \$27 million.

Since Doximity's Series A funding 17 months ago, Doximity has grown 15-fold to over 1 in 7 U.S. physicians on its network. This elite group has formed over 2 million colleague connections and conducts 1,000 searches daily to find the right expert for their patients. Notably, 3 out of the top 5 medical schools (Stanford, UCSF, University of Pennsylvania) partner with Doximity to run their own alumni networks.

Rebecca Lynn, partner at Morgenthaler Ventures, commented, "We are thrilled to be working with the Doximity team. We've built out an extensive thesis in Healthcare IT, and we chose to invest in Doximity because we believe the company is nearing a tipping point; It is poised to transform a number of healthcare's very large, inefficient markets by giving doctors innovative ways to network and share critical information."

Morgenthaler Ventures is a leading venture capital firm well known for its portfolio of disruptive and category-leading companies such as Practice Fusion, Evernote, Lending Club and Siri. Morgenthaler has recently emerged as the leading firm promoting digital health innovation, in part by hosting the popular "DC to VC" conferences and health IT startup showcase competitions.

"Physicians spend hours waiting on hold, shackled to fax machines and archaic systems that are not interoperable or even interconnected," said Jeff Tangney, Doximity founder and CEO. "Doximity connects physicians while protecting both their own and their patients' privacy."

### **Key facts:**

- Doximity secures \$17 million Series B financing led by Morgenthaler Ventures
- In less than 2 years, over 1 in 7 U.S. physicians already use Doximity
- Physicians cannot use traditional social networks, email or SMS texting to discuss patients due to federal HIPAA laws that require medical-grade security for protected health information
- Three of the top five medical schools (Stanford, UCSF, and Penn) have partnered with Doximity to run their alumni networks
- More than 2,000,000 physician-to-physician connections have been made on the Doximity network
- U.S. physicians do roughly 1,000 referral/expert searches on Doximity every day
- Doximity recently added Konstantin Guericke, a co-founder of LinkedIn, to its board of directors

### **Modernizing medical communication**

Communication challenges among physicians create delays for patients. According to The Joint Commission, communication breakdowns between care providers are the root cause of 65 percent of serious medical errors. Doximity addresses these communication challenges with the first online community built exclusively for medical professionals to both pinpoint appropriate physician experts and engage in quick, HIPAA-compliant communications.

Physicians securely access the Doximity platform in minutes through a mobile app on an iPhone or Android device or through the Doximity website on their personal computer. Physician identities are verified via a 3-step credential check to protect Doximity's community and patient privacy. Once on the

Doximity platform, medical professionals can update and expand their practice information, exchange private contact information with select colleagues, connect with former classmates, and incorporate rapid, precise communication with the care team into their treatment of patients.

### **About Doximity**

Doximity is the first “real-name” authenticated online professional network designed exclusively for U.S. physicians, supporting them in delivering faster, smarter treatment and managing their own practice. With Doximity, physicians can use their iPhone or Android device or desktop computer to quickly and securely connect with nearly any U.S. physician to collaborate on patient care or find the right medical expert for a patient. To learn more about Doximity, please visit [www.doximity.com](http://www.doximity.com).

### **About Morgenthaler Ventures**

Morgenthaler Ventures is a premier venture-capital firm, dedicated to helping entrepreneurs build valuable companies for more than 40 years. Morgenthaler has invested in approximately 300 companies in the information technology, health IT, and life science sectors. Representative past and present portfolio companies in the IT space include: Practice Fusion, Evernote, Siri, Lending Club, Pageonce, Socrata, Nominum, Jaspersoft, MuleSoft, Peregrine Semiconductor, Cortina, NexTag (now Wize Commerce), Nuance Communications, Apple and NEXTEL. To see the firm’s entire portfolio go to [www.morgenthaler.com/ventures](http://www.morgenthaler.com/ventures). The firm's IT Team is focused on early-stage consumer software and services, as well as, enterprise software investments. It is headquartered in Menlo Park, CA.

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