EarlySense snaps up $15M for patient-monitoring tech

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EarlySense Ltd., a privately-held maker of patient monitoring sensors based in Waltham, has completed a $15 million Series E financing round led by Pitango Venture Capital, which has offices in Israel and Palo Alto, Calif.

Existing investors JK&B, ProSeed VC Fund, Docor International Management and Bridge Investment Fund also participated in the round.

EarlySense plans to use proceeds of the financing for research, development and sales functions to support its patient monitoring systems which are used in non-ICU "lower risk" patients on medical surgical hospital floors.

"We sincerely appreciate this vote of confidence by our investors," EarlySense CEO Avner Halperin said in a statement. "The financing announced today is an important step as it supports the growth of the company by accelerating our initiative to make millions of hospital and long term care beds safer places for patients while concurrently empowering clinicians to provide more effective and efficient care."

The company's lead product , the EarlySense system, is a continuous, contact-free, patient monitoring solution that monitors and documents a patient’s vital signs and movement using a sensor that is placed underneath a bed mattress. Since it is not connected to the patients, it does not restrict movement, or irritate skin.

The system was cleared by the U.S. Food and Drug Administration [1] last month.

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