Ten Startups Selected for DreamIt Health, Philadelphia's First Health Care Accelerator

The Associated Press

Independence Blue Cross (IBC), Penn Medicine and DreamIt Ventures today announced the 10 health care startup companies selected to participate in DreamIt Health, the first-ever Philadelphia-based health care accelerator. The 2013 DreamIt Health inaugural class will enter a four-month boot camp, beginning this Monday, April 8, to help rapidly advance the development of their innovative health care solutions and business models. DreamIt Health will be hosting a Kickoff Weekend Reception for the Philadelphia entrepreneurial community at Venturef0rth on Friday, April 5, 2013 at 6 p.m. to welcome the 10 companies and celebrate the program launch.

Sponsored by IBC and Penn Medicine, DreamIt Health launched in December 2012 with a nationwide search for unique health care startups who apply technology to the challenges of keeping people healthy and providing more effective and affordable interventions at the point of care.

IBC, Penn Medicine, and DreamIt Ventures selected the 10 participating companies based on the strength of their founders and their entrepreneurial passion, and the level of innovation in their products or services. Each startup will receive a stipend of up to $50,000. During the four-month boot camp, they will receive in-depth mentoring and coaching from experienced entrepreneurs and health care executives, and access to information and guidance from IBC, Penn Medicine, and others to help develop their products. Additionally, the companies will be provided workspace at Venturef0rth in Philadelphia and have an opportunity to test their business models with potential customers.

"At IBC, we believe that innovation is the key to bringing fresh ideas into health care, and are working to transform the Philadelphia region into a national magnet for health care innovation, investment, and employment. We must continue pushing the envelope and providing opportunities for the brightest minds to create solutions for unmet health care needs," said Daniel J. Hilferty, president and CEO of IBC.

"Both IBC and DreamIt Ventures share our passion for health care innovation, which is why it was such a great match for us to work together to launch Philadelphia's first health care accelerator," noted Ralph Muller, CEO of University of Pennsylvania Health System. "Through this program, these 10 entrepreneurs have access to unique resources to develop and execute innovative business models that will advance and benefit the health care industry as a whole. I am excited to see what the future holds for these companies."

The 10 selected companies are:

1. A mobile application that helps hospitals prevent readmissions and improve patient outcomes through tele-nursing and patient-specific analytics.
2. A low-cost, mobile molecular diagnostics device to help point-of-care clinicians and epidemiologists quickly diagnose and track infectious diseases in real-time with smartphones.
3. A service that helps health plans tackle the childhood obesity epidemic by engaging and motivating at-risk families with game dynamics and convenient delivery of healthy ingredients.
4. An application that helps clinicians rapidly zero in on the right diagnosis for complex cases by intelligently matching the patient's electronic record against millions of other cases drawn from around the world.
5. A mobile application that enables physicians to get paid faster and eliminates paper sign-in forms through a virtual health insurance ID card that instantly syncs the right information among patient, provider and payer at the point-of-care.
6. A solution to better contain the cost of pharmaceuticals by enabling selection of the best generic or on-formulary branded drug for a specific patient seamlessly within an electronic medical record system.
7. The next-generation of healthcare communication systems that help hospitals improve patient outcomes through instant communications among clinicians caring for the same patient and analytics to discover and remove obstacles to effective care delivery and transitions-in-care.
8. A learning management system that helps medical institutions produce clinicians who better retain and apply knowledge via a web and mobile platform that takes advantage of cutting-edge cognitive techniques. SpeSo Health
9. An online analytics platform for identifying and accessing top medical expertise in rare and complex diseases.
10. A web and mobile application that helps providers and payers speed patient transport and lower costs by matching and dispatching idle transportation resources.

"DreamIt Health has found the working relationship with Penn Medicine and IBC to be highly collaborative and engaging. We are looking forward to working with the selected teams and know that the DreamIt framework and collaborative partners will be effective in developing these selected companies," said Karen Griffith Gryga, Managing Partner of DreamIt Ventures.

Supporting sponsors of DreamIt Health include Towers Watson, a leading global professional services company, as well as law firms, Morgan Lewis and Pepper Hamilton. More information about the Towers Watson partnership can be found here.

About Independence Blue Cross
Proudly celebrating its 75th anniversary in 2013, Independence Blue Cross is the leading health insurer in southeastern Pennsylvania. With our affiliates, we serve more than seven million people nationwide. We are enhancing the health and wellness of the people and communities we serve by delivering innovative and competitively priced health care products and services; pioneering new ways to

reward doctors, hospitals, and other health care professionals for coordinated, quality care; and supporting programs and events that promote wellness. To learn more about how we're changing the game, visit www.ibx.com. Connect with us on Facebook at ibx.com/facebook and on Twitter at @ibx. Independence Blue Cross is an independent licensee of the Blue Cross and Blue Shield Association.

About Penn Medicine
Penn Medicine is one of the world's leading academic medical centers, dedicated to the related missions of medical education, biomedical research, and excellence in patient care. Penn Medicine consists of the Raymond and Ruth Perelman School of Medicine at the University of Pennsylvania (founded in 1765 as the nation's first medical school) and the University of Pennsylvania Health System, which together form a $4.3 billion enterprise.

The Perelman School of Medicine is currently ranked #2 in U.S. News & World Report's survey of research-oriented medical schools. The School is consistently among the nation's top recipients of funding from the National Institutes of Health, with $479.3 million awarded in the 2011 fiscal year.

The University of Pennsylvania Health System's patient care facilities include: The Hospital of the University of Pennsylvania -- recognized as one of the nation's top "Honor Roll" hospitals by U.S. News & World Report; Penn Presbyterian Medical Center; and Pennsylvania Hospital -- the nation's first hospital, founded in 1751. Penn Medicine also includes additional patient care facilities and services throughout the Philadelphia region.

Penn Medicine is committed to improving lives and health through a variety of community-based programs and activities. In fiscal year 2011, Penn Medicine provided $854 million to benefit our community.

About DreamIt Ventures
DreamIt Ventures is a pre-seed stage venture firm, with the goal of helping great people with great ideas build great companies. DreamIt provides the aspiring entrepreneurs that it selects with pre-seed funding, services from leading law firms and accounting firms, mentoring from seasoned entrepreneurs, access to capital, and a creative, rigorous environment to bring innovative business ideas to market. DreamIt was founded in 2008 by three successful technology entrepreneurs who want to create the same type of opportunities that they were fortunate to have had themselves for the next wave of entrepreneurs. Since kicking off in Philadelphia, DreamIt has expanded to Austin, New York, and Israel; been named the third best accelerator program in the world by Forbes Magazine; and launched 95 companies with an enterprise value greater than $335M, including: including SCVNGR, SeatGeek, Postling, Notehall (acquired by Chegg), CloudMine, Parsely, AppAddictive, TidalLabs, Let's Gift It, Spling, LearnBop, Easel, ElectNext, MindSnacks, SupplyHog, Take The Interview, and Adaptly. More information about DreamIt Ventures is available online at www.DreamItVentures.com or via email at info@dreamitventures.com.

About Venturef0rth

Venturef0rth provides tech startups and early-stage companies a physical home in Philadelphia designed for coworking and collaboration, a community of peers, operational support, and guidance from entrepreneurs-in-residence. It also serves as a venue for events at the intersection of entrepreneurship, technology and design. Venturef0rth was founded and is managed by three successful entrepreneurs driven to accelerate the success of the region's emerging tech titans. Elliot Menschik, M.D. Ph.D., will co-lead the program. Dr. Menschik's last company, HxTechnologies was a pioneer in medical imaging and health information exchange and was acquired by MEDecision, the health IT subsidiary of Health Care Service Corporation.

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