

Mendaera Closes \$73M Series B Financing to Scale Robotics and AI Across Mainstream Medical Procedures

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With its first-of-its-kind platform, Mendaera is pioneering a new category in medical robotics

SAN MATEO, Calif.,--(BUSINESS WIRE)-- Mendaera, Inc., a Silicon Valley-based healthcare technology company developing a handheld robotic interventional platform, announced today the close of \$73 million in Series B funding led by Threshold Ventures, with participation from investors including Lux Capital, PFM Health Sciences, and Fred Moll (founder of Intuitive Surgical and Auris Health). The financing will further Mendaera's efforts to scale robotics and AI across mainstream medical procedures.

The healthcare system is facing an increasing supply and demand crisis, where the ability to consistently deliver high-quality care to patients is hampered by healthcare provider shortages and rising costs. This problem is especially pronounced for highly prevalent, commonplace procedures that exist along most patient journeys between initial consultation and recovery – critical procedures such as biopsies, organ and vascular access, and pain management interventions. Here in the “messy middle” of healthcare, where demand is high and skills are deceptively hard to acquire, a scarcity of experienced proceduralists results in care bottlenecks and increased costs. While other industries have addressed similar dynamics by deploying robotics to improve quality and workforce productivity, robots in healthcare thus far have primarily been limited to high-end, singularly focused surgeries.

Mendaera is pioneering a new category in medical robotics, making advanced technologies readily available for these foundational everyday procedures. Its handheld interventional platform includes robotics, AI, real-time imaging, and virtual connectivity, and is designed to be accessible across specialties and sites of service to empower providers and systems to better meet the growing demand for needle-based interventions. By better distributing

care for this ubiquitous yet often-overlooked category of procedures, Mendaera aims to improve hundreds of millions of patient encounters per year and drive systemwide efficiencies.

“Traditional surgical robots have established footing in the operating room,” said Josh DeFonzo, Founder and CEO of Mendaera. “But robotics and AI have evolved to a point where we can deliver broader benefits across all parts of the healthcare system and enable higher standards of care for more patients. We believe that our technology will allow healthcare systems and providers to provision medical procedures at scale – enhancing patient experience, increasing access to high-quality care, reducing overall cost, and improving healthcare provider satisfaction.”

“Mendaera has the unique ability to improve the patient experience and make high-quality care widely accessible,” said Emily Melton, Founder and Managing Partner at Threshold Ventures. “Amidst rising healthcare costs and labor shortages impacting quality and affordability, it is imperative to harness advanced technology to revolutionize healthcare delivery. We are thrilled to join forces with the dynamic Mendaera team, comprising the most innovative and accomplished leaders in medical robotics and software.”

Mendaera will utilize the new funding to complete development of its robotic technology, accelerate development of its AI and connectivity capabilities, and begin clinical introduction of its platform. Earlier this year, Mendaera **announced that it had acquired** the telepresence technology of Avail Medsystems to expand its portfolio to include virtual connectivity. In 2023, Mendaera **announced a commercial agreement** with the point-of-care ultrasound company Butterfly Network.

About Mendaera

Mendaera’s vision is to digitize clinical judgment and technical expertise, making high-quality care available for every patient at every care facility. Its platform in development combines robotics, AI, real-time imaging, and connectivity, to enable intervention at scale. Based in Silicon Valley, Mendaera is backed by leading investors and includes a leadership team successful in taking early-stage medical technology companies through to successful exits including Auris Health. Mendaera's robotic system has not been cleared by the FDA for sale in the United States.

About Threshold Ventures

Threshold Ventures is an early-stage venture capital firm helping founders in healthcare and enterprise software bring their ideas to market. Our investments include BetterUp, Brightline, Doximity (NYSE: DOCS), LaunchDarkly, Livongo (NASDAQ: LVGO), Remitly (NASDAQ: RELY), Rippling, Talkdesk, and Viz.ai. Based on our work with these and dozens of other startups, we purpose-built Threshold so we can be the most effective partner for entrepreneurs at the early stages of building their companies. Learn more at www.threshold.vc.

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