

Genome Medical collects more than \$23 mln

January 5, 2018 By [Iris Dorbian](#)

San Francisco-based **Genome Medical**, a genomics medical practice, has raised more than \$23 million in funding. The company's investors include **GE Ventures, Kaiser Permanente Ventures, Illumina Ventures** and **Canaan Partners**.

SAN FRANCISCO/January 5, 2018/PRNewswire – Genome Medical today announced a Series A-1 financing with strategic investments in the company by GE Ventures, Kaiser Permanente Ventures and Illumina Ventures. This round of financing was led by GE Ventures and also included additional investment from Canaan Partners, who led the seed and Series A financings.

Genome Medical, the first nationwide genomics medical practice, was co-founded in 2016 by genetics industry leaders Lisa Alderson, Randy Scott, PhD, and Robert Green, MD, MPH, and has now raised more than \$23 million in financing.

“We are pleased to bring this group of investors together to further advance our mission of delivering expert genetic health care to improve health and well-being,” said Alderson, Genome Medical’s CEO. “With our strategic investment partners, we collectively recognize the urgent need to apply innovation to address the growing demand for access to genetic services.”

“GE Ventures is excited to partner with Genome Medical in its vision to bring genetics into everyday life,” said Iana Dimkova, director of healthcare investing at GE Ventures. “As genetic testing becomes standard of practice, the Genome Medical team and its telegenomics platform are strongly positioned to help patients and physicians derive clinically actionable insights, further enabling the transition to personalized health care.”

Through its network of top clinical genetics experts and cutting-edge telehealth technology, Genome Medical delivers genetic counseling services in all 50 states and physician services — by medical geneticists and primary care providers — in 30 states (covering nearly three-quarters of the U.S. population). The company plans to expand all services nationwide in 2018, as well as deepen its clinical offerings in the areas of cancer genetics, cardiovascular genetics, reproductive health and proactive health.

In addition, the investment by strategic partners will support Genome Medical’s goal to extend its services to hospitals, health systems, large physician groups and employer groups. By working with Genome Medical, these institutions have an opportunity to accelerate access to the standard of care in genetics and contribute to overall improvement in health outcomes. Genome Medical accepts insurance billing for its services, as well as institutional billing and direct patient payment.

“The explosion of discoveries in genomics has intensified the need for medical providers to have streamlined access to the kind of expertise that Genome Medical offers,” said Amy Belt Raimundo, managing director of Kaiser Permanente Ventures. “We’re excited to support their growth as they enable the broad application of precision medicine advancements.”

About Genome Medical

Genome Medical is a nationwide genomics medical practice bringing genetics to everyday life. Our clinical team provides expert genetic health care for individuals and their families to improve health and well-being. We also help clinicians and their patients navigate the rapidly expanding field of genetic testing and use test results to understand the risk for disease, accelerate disease diagnosis, make informed treatment decisions and lower the cost of care. Genome Medical is headquartered in San Francisco. To learn more, visit www.genomemedical.com or find us on Twitter @GenomeMed.