

# Aetion Closes \$110M Series C Funding Round Led by Warburg Pincus

Financing will advance Aetion's technology, accelerate global growth, and drive expansion in new verticals, further cementing Aetion's leadership position in real-world evidence

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**Aetion** →

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The logo for Warburg Pincus, featuring the company name in a large, blue, serif font. A small 'x' icon is visible at the end of the word 'PINCUS'.

Warburg Pincus

The logo for Aetion, featuring the company name in a large, black, stylized, sans-serif font. A small 'x' icon and a registered trademark symbol (®) are visible at the end of the word 'AETION'.

Aetion logo (PRNewfoto/Aetion)

BOSTON and NEW YORK, May 11, 2021 /PRNewswire/ -- Health care technology company [Aetion](#) announced today a \$110 million Series C fundraise, led by Warburg Pincus, a leading global growth equity firm, with additional investments from B Capital and Foresite Capital. Aetion's existing backers New Enterprise Associates (NEA) and Flare Capital Partners also joined the round. Aetion has raised a total of \$212 million to date. The capital infusion supports Aetion's continued growth and industry leadership in the real-world evidence (RWE) space. In the last year alone, Aetion nearly doubled revenue and secured 100 percent of customer renewals ☞

while establishing valuable industry collaborations. Aetion became the first RWE company to establish an FDA COVID-19 research collaboration agreement and was selected by ICER as its preferred RWE partner and platform.

"In a post-COVID era, we have an imperative to use rapid, rigorous evidence to inform health care decisions," said Aetion CEO, Carolyn Magill. "This investment reinforces Aetion's position as an RWE leader and our potential for future growth as we enable our customers to generate regulatory-grade evidence at scale."

The company will use the new funds to extend the capabilities of its Aetion Evidence Platform®, expand its European and Asian-Pacific footprint, and grow its commercial team in order to serve the growing demand from biopharma, payer, and medical device / diagnostics customers.

Just a few years after its launch, the Aetion Evidence Platform is used by the majority of the top global biopharma firms, leading payers, and regulatory and HTA agencies to inform decisions on the safety, effectiveness, and value of medical products.

Warburg Pincus is a leading investor in health care and technology, with significant expertise in venture capital and growth investing. Since its inception, the firm has invested in excess of \$12 billion and \$22 billion into health care and technology companies, respectively. Current health care and health care IT investments include, Alignment Healthcare, Experity, Intelligent Medical Objects, Modernizing Medicine, Outset Medical, Qualifacts, Quantum Health, SOC Telemed, Summit Health, and WebPT.

"Aetion has shown incredible growth over the last year, scaling its platform and forming industry-leading partnerships. As the use of real-world evidence expands globally, we believe our investment will help advance Aetion's technology and further inflect its growth," said T.J. Carella, Managing Director and Head of Healthcare at Warburg Pincus. "We are excited to back this excellent management team and platform to further accelerate the use of data in healthcare," added Amr Kronfol, Managing Director at Warburg Pincus.

Aetion's growth has been accompanied by recognition of its status as a premier talent destination. Last year, the company was named to *Fast Company's* top 10 Best Workplaces for Innovators and *BuiltIn's* Best Places to Work in New York City and Boston; Aetion CEO Carolyn Magill was named to *Rock Health's 2021 Top 50 in Digital Health*; and Co-Founder, President, and Chief Science Officer, Jeremy Rassen, was cited among *FiercePharma's Most Influential People in the Fight Against COVID-19*. Also in 2020, Cathy Polinsky, technology leader at Shopify and former StichFix CTO, joined Aetion's board of directors.

## **About Aetion**

Aetion delivers real-world evidence for the manufacturers, purchasers, and regulators of medical treatments and technologies. The Aetion Evidence Platform® analyzes data from the real world to produce transparent, rapid, and scientifically validated answers on safety, effectiveness, and value. Founded by Harvard Medical School faculty members with decades of experience in epidemiology and health outcomes research, Aetion informs health care's most critical decisions—what works best, for whom, and when—to guide product development, commercialization, and payment innovation.

Aetion is based in New York City and backed by investors including New Enterprise Associates (NEA), Warburg Pincus, Flare Capital Partners, Greenspring Associates, Lakestar, B Capital, Foresite Capital, Town Hall Ventures, McKesson Ventures, Sanofi Ventures, EDBI, Johnson & Johnson Innovation—JJDC, Inc., UCB, Amgen Ventures, and Horizon Health Services, Inc. Learn more at [aetion.com](https://aetion.com) and follow us at [@aetioninc](https://twitter.com/aetioninc).

## **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$60 billion in private equity assets under management. The firm's active portfolio of more than 200 companies is highly diversified by stage, sector, and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 19 private equity funds, which have invested more than \$90 billion in over 930 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information please visit [www.warburgpincus.com](https://www.warburgpincus.com).

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