

Science 37[®] Raises \$40 Million to Extend its Leadership in the Decentralized Clinical Trial Market

In a significantly oversubscribed offering, Science 37 attracted capital to support its rapid growth, expand its technology platform and accelerate global expansion.

LOS ANGELES, August 20, 2020 — Science 37, the industry leader in decentralized clinical trials, today announced it closed an oversubscribed \$40 million funding round. Existing investors Lux Capital, Redmile Group, and PPD, Inc. (Nasdaq: [PPD](#)) led the round, and are joined by existing investors Novartis, Amgen, Sanofi Ventures, GV, and Glynn Capital. Notable new investors include LifeSci Ventures and Mubadala Ventures.

Science 37 will use the new capital to support its rapid growth, expand its technology platform, and accelerate its global expansion efforts—further strengthening its ability to help sponsors execute decentralized trials and enable patients to participate in trials from anywhere, without the burden of traveling to a traditional clinical site.

“The Science 37 mission to democratize clinical research by bringing trials directly to the patients is not only the right thing to do, but it also has had a clear, measurable impact on sponsors’ ability to access a more diverse patient population, accelerate research, and bring new medicines to the market faster,” said David Coman, CEO of Science 37. “We are thrilled to have an incredibly strong, committed network of investors and plan to continue extending our leadership in the decentralized clinical trial market.”

The new investment builds upon immense progress from the company’s previous round, which afforded global expansion; a progressive, BYOD patient experience; world-class collaboration workflow; a unified regional nurse network; and advanced patient recruitment capability. The company also embedded clinical industry veterans in management and implemented a flexible business model to enable a choice between fully decentralized trials, a Science 37 Metasite™—a virtual arm to a traditional site network—and the ability to purchase Science 37 technology with optional services.

“We are in the unique position where the clinical trial industry absolutely has to adapt to a new model, today and going forward,” says Adam Goulburn, partner at Lux Capital. “Science 37 has been preparing for this day for years with an incredible head start. They are uniquely positioned to help sponsors conduct clinical research without the traditional barriers. With their foundation and impressive growth, Lux knows Science 37 will continue to lead the way.”

About Science 37

Science 37 is making the promise of virtual trials the new reality. By engaging with patients from the comfort of their own home, we provide access to patients who can never be reached by traditional site-based models. We have proven to enroll faster, retain patients at a higher rate, and reach a more representative population. Science 37 has conducted more decentralized,

interventional trials than any other company, using an expansive network of telemedicine investigators and home-health nurses, who are supported by the industry's most comprehensive, fully integrated, decentralized clinical trial platform. Learn more at [Science 37](#), and follow Science 37 on [Twitter](#), [LinkedIn](#), and [Facebook](#).

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