



# Basil Systems Launches Commercial Platform While Securing \$1.5M in Seed Funding

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*Basil signs healthcare customers to novel SaaS solution*

BOSTON, MA, USA, March 17, 2021 /EINPresswire.com/ -- Basil Systems publicly released the commercial version of its SaaS platform while announcing the company's first funding round which will be used to accelerate growth. Basil is a healthcare-focused start-up delivering a comprehensive system for the medical device and pharmaceutical industries, helping companies deliver safe and innovative products to patients and consumers, while reducing the time to get new devices and drugs to market.

Founded in late 2019, Basil's platform leverages machine-learning across product, market and regulatory data to provide analytics and insights that guide strategic product development decisions, improve product performance and supply chain management, mitigate recall risks, and significantly reduce regulatory approval times.

"Basil Systems is a game changer which addresses a challenge faced by companies of all sizes and the FDA as well," noted Susan Alpert, former Director, FDA Office of Device Evaluation and SVP of Regulatory Affairs at Medtronic, Inc. "It's so hard to find the information we need - I'll use it every day!"

While securing customer contracts with several Fortune 500 healthcare companies and industry service providers, Basil also announced its first institutional funding round of \$1.5 million led by Looking Glass Capital and Golden Ventures. "Basil is using NLP to answer questions that have been unanswerable in life sciences, and is delivering research and market intelligence in ways that not only save time, but also critically improve outcome and trajectory," stated Bert Amato, Venture Partner at Golden Ventures.

CEO Anthony Cirurgiao says Basil will aggressively expand its system and features in the coming months to meet additional customer needs and support other players in the healthcare industry including purchasing groups, material and component suppliers, and distributors.

## About Basil Systems

Basil's founding team were the founders of Co3 Systems, later renamed Resilient Systems and acquired by IBM. Basil developed its platform working closely with early adopters in the medical device, blood product and in-vitro diagnostic sectors. The company now supports Fortune 500

companies, law firms, consultancies and regulators.

#### About Looking Glass

Looking Glass Capital seeks to invest in and support mission-driven founders during the earliest days of company building. The firm partners with entrepreneurs solving today's biggest challenges across the themes of healthier living, human capital, and sustainability and the environment.

#### About Golden Ventures

Golden Ventures is an early stage venture capital fund investing in bold teams and their transformative ideas. Founded in 2011, Golden is based in Toronto and invests across North America.

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