

Raydiant Oximetry Kicks Off Series B Financing Round with an Investment from March of Dimes

Clinical study leads to start of financing round; results indicate startup's technology likely more accurate at detecting fetal distress during childbirth

SAN RAMON, CA, UNITED STATES, February 7, 2023 /EINPresswire.com/ -- [Raydiant Oximetry](#),

Inc., announced today that it has received an investment from the [March of Dimes Innovation Fund](#) to kick off its Series B financing round.

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Dr. Elizabeth Cherot

The launch of the Series B round comes on the heels of a successful clinical study, where Raydiant Oximetry's innovative technology, LUMERAHTM, demonstrated a 95% sensitivity and 84% specificity for detecting fetal distress. These results could significantly improve outcomes for

mothers and babies during childbirth over current fetal monitoring technology, which only provides 85 to 90% sensitivity and 29 to 40% specificity for detecting fetal distress. 1,2

“As the leading organization fighting to end preventable maternal and infant death and illness, our investment in Raydiant Oximetry furthers our commitment to address the most pressing challenges facing moms and babies,” said Dr. Elizabeth Cherot, Senior Vice President & Chief Medical and Health Officer of March of Dimes. “As our second Innovation Fund investment, it is our hope that this partnership will help obstetric care providers make better-informed decisions for maternal-fetal clinical management during labor and delivery.”

Raydiant Oximetry founder and CEO Neil P. Ray, MD said he is honored to partner with a venerable organization such as March of Dimes. “This is an institution that has improved the healthcare of millions of mothers and babies,” said Dr. Ray. “This investment, following our clinical study results, will help support our ongoing development efforts to bring LUMERAH to market.”

The LUMERAH clinical study was conducted at the University of Texas Medical Branch (UTMB) in Galveston, Texas. 3 Dr. George Saade, the Principal Investigator and Editor-in-Chief of the America Journal of Perinatology said that “this technology will undoubtedly have an impact on

maternal and neonatal healthcare, and I am excited about the future of this technology.”

Raydiant Oximetry aims to raise \$25 million as part of its Series B funding round. These funds will be used to complete the commercial product development effort and launch a pivotal trial to support FDA clearance.

About Raydiant Oximetry, Inc.

Raydiant Oximetry is a venture-backed, clinical-stage company dedicated to improving outcomes for mothers and babies during childbirth. The company was founded by Neil P. Ray, MD, a pediatric anesthesiologist, to find a solution to the pervasive problem of identifying fetal distress and potentially avoiding medically unnecessary C-sections, which can have short- and long-term implications for the mother and child. The company has developed an innovative technology, LUMERAHTM, a low-cost, non-invasive sensor that continuously monitors fetal oxygenation during labor, with the aim to better identify fetal distress. Initial clinical results show that LUMERAHTM significantly improves sensitivity and specificity for the detection of fetal distress. Because of its life-improving potential, the FDA has granted LUMERAHTM Breakthrough Device status for expedited market approval. LUMERAHTM is an investigational medical device that is not currently approved for commercial sale. Learn more: Raydiantoximetry.com.

About March of Dimes

March of Dimes leads the fight for the health of all moms and babies. We support research, lead programs and provide education and advocacy so that every family can have the best possible start. Building on a successful 85-year legacy, we support every pregnant person and every family. To learn more about March of Dimes, please visit marchofdimes.org

Key Partners and Investors

Raydiant Oximetry is thankful for the continuing support of our key investors lead by the Fogarty Innovation , Avestria Ventures, VCapital, Band of Angels, FemHealth Ventures, RH Capital, SteelSky Ventures , Tri-Valley Ventures and Global Health Impact Fund.

References:

1. Clark SL et al. The limits of electronic fetal heart rate monitoring in the prevention of neonatal metabolic acidemia. PMID: 27751795.
2. Low JA et al. Predictive value of electronic fetal monitoring for intrapartum fetal asphyxia with metabolic acidosis. PMID: 9932571
3. [Clinicaltrials.gov/NCT05147584](https://clinicaltrials.gov/NCT05147584)

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