

# Mediwhale raises \$9 million Series A round for detecting chronic disease with AI-empowered retina scans

*AI health diagnostics startup closes funding round with U.S. and South Korean investors after showing clinical and in-market success*

SEOUL, SOUTH KOREA, April 18, 2023 /EINPresswire.com/ -- [Mediwhale](#), the AI-empowered health diagnostics company that uses retina scans to diagnose future cardiac and kidney disorder risk quickly and easily, has closed a Series A funding round of \$9 million with investors from the United States and South Korea.



SBI Investment led the round and was one of four returning investors including BNK Venture Capital, Innopolis Partners, IPS Ventures. Woori Venture Partners and HeartX Fund joined as the first-time investors. Mayo Clinic, Arizona State University, Medaxiom and the HealthTech Arkansas Program also became shareholders in this round. Mediwhale is participating in three accelerator programs, including MedTech Accelerator Program by the Mayo Clinic and Arizona State University Alliance for Health Care, HeartX and the Stanford University-affiliated StartX.

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Mediwhale is a startup that helps both patients and healthcare professionals prevent and manage cardiovascular diseases with a simple eye test”

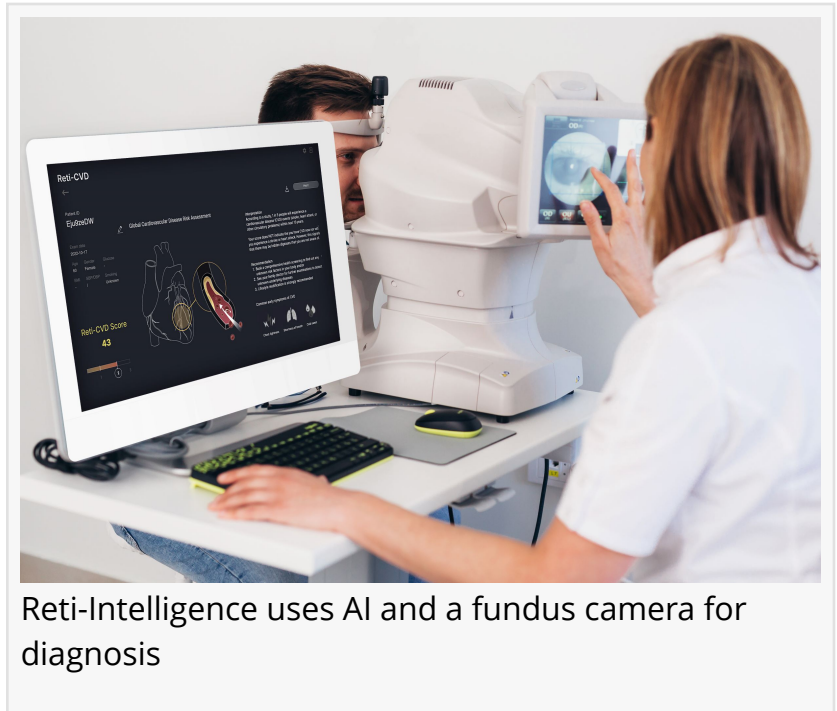
*Kevin Choi, CEO of Mediwhale*

“The digital health care market is growing rapidly thanks to the development and application of AI technology. As validated in the top peer-reviewed medical journals, Mediwhale has shown great potential to set a new biomarker in diagnosis and prevention of cardiovascular disease. We expect Mediwhale to become a global healthcare gamechanger in the near future,” said Sungyeop Jang, the director of Woori Venture Partners.

[Reti-Intelligence](#) leverages non-invasive retinal scans through a common fundus camera

combined with extensively trained deep learning algorithms to detect disease risks even before symptoms appear. This initial assessment, conducted in primary care in less than one minute, can save patients time, money and the negative impacts of diseases that otherwise could go undetected.

Mediwhale's focus areas are cardiovascular (Reti-CVD), kidneys (Reti-CKD), eyes (Reti-Eye), and aging (Reti-Age). [Reti-Eye shows a minimum of 96% accuracy](#) and Reti-CVD predicts cardiovascular risk as accurately as a cardiac CT.



Reti-Intelligence uses AI and a fundus camera for diagnosis

With the Series A funding, Mediwhale intends to accelerate the global commercialization of Reti-CVD. The company aims to increase sales and position themselves as a leader in the global AI healthcare market. On top of the product approvals in eight territories including South Korea, the European Union, and UK, Mediwhale is taking steps to establish a foundation for entering the U.S. market by obtaining FDA approval and implementing U.S. insurance coverage with a goal of final FDA approval by 2024. Mediwhale also aims to secure additional clinical evidence in the U.S. to further solidify its accuracy and validity.

Mediwhale CEO Kevin Choi sees this round as an opportunity and validation. "Mediwhale is a startup that helps both patients and healthcare professionals prevent and manage cardiovascular diseases with a simple eye test," said Choi. "We believe the success in securing investment in a challenging environment is due to investors resonating with our vision. We are striving to make this important technology available in clinical settings worldwide."

Mediwhale's journey began in 2016 when the co-founders met under unfortunate circumstances. Kevin T. Choi, a recent graduate student, was a patient of Dr. Tyler H. Rim, a vitreoretinal surgeon, being treated for advanced glaucoma. The diagnosis came too late, and Choi lost nearly 40 percent of his vision. Following treatment, both Choi and Rim shared a strong interest in using machine learning to aid prevention, and together they founded Mediwhale to bring this to fruition. They were determined to advance the non-invasive technology and bridge the healthcare gap between medical professionals and communities by enabling individuals to learn their health risks early.

Solving the final piece of the start-up puzzle, Choi and Rim added award-winning computer scientist Young G. Lee to build out the algorithm and AI solutions that Mediwhale is trailblazing

today. Choi serves as CEO; Rim is Chief Medical Officer and Lee is Chief Technology Officer.

#### About Mediwhale

Mediwhale is the AI-empowered health diagnostics company that uses non-invasive retina scans to help prevent heart and kidney diseases. Mediwhale's Reti-Intelligence suite of services uses deep learning algorithms to detect disease risks even before symptoms appear. Mediwhale has been dedicated to making preventative care more affordable, accessible, safe, and convenient since being founded in 2016 in South Korea.

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