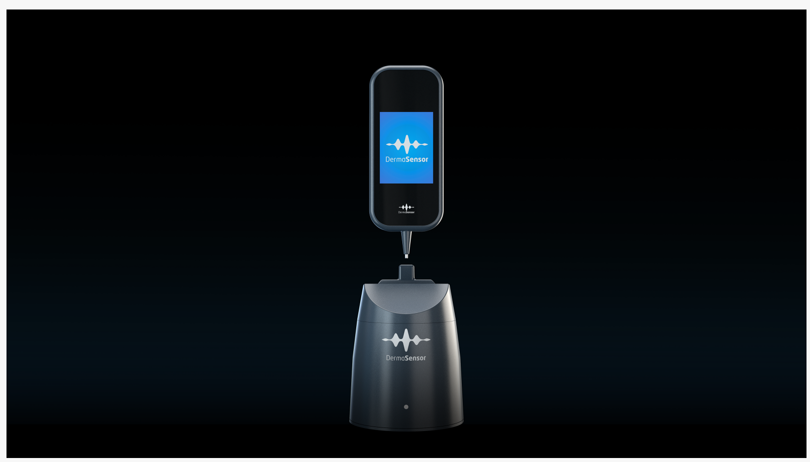
DermaSensor Secures $16M to Scale AI-Powered Skin Cancer Detection in Primary Care

DermaSensor Inc. announced it has raised $16 million in Series B funding to fuel the commercial expansion of its FDA cleared, skin cancer detection solution.



MIAMI, FL, UNITED STATES, October 2, 2025 /EINPresswire.com/ -- DermaSensor Inc., a medical device technology company transforming skin cancer detection for frontline care, today announced it has raised $16 million in Series B funding to fuel the commercial expansion of its FDA cleared, non-invasive skin cancer detection solution. This latest round of financing comprises most major existing investors, as well as new institutional investors including Pier 70 Ventures, Kern Venture Group, GenHenn Capital, and an undisclosed strategic investor. This additional $16M in capital brings the total investment in the company to $43 million.

The financing follows strong early market traction, with the company already surpassing 20,000 skin lesions scanned with an average quarterly growth rate of 117% since its U.S. commercial launch in mid-2024, following FDA De Novo clearance in early 2024. This strong adoption underscores the demand in primary care for rapid assessments and clinically validated tools that empower physicians for early cancer detection. The device's strong clinical performance and benefits have been recognized in several top-tier publications, such as Nature, and by many prestigious awards, including TIME’s Best Inventions of 2024.

DermaSensor’s optical spectroscopy technology from Boston University has been miniaturized from a large, microwave-sized device into a wireless, handheld device designed for a simple "point and click" user experience. By assessing features at a cellular level, rather than a lesion's surface visual appearance, the device has been proven to have sensitivity between 96-100% in several published studies, with specificity as high as 77% for pigmented lesions. As the only automated skin cancer detection device of any kind available for primary care use in the US, the company expects its technology to remain the best-in-class solution. Just from the early commercial use of the device, the company's AI training dataset has already increased several-fold since the 2,000 lesions originally used to train its currently cleared algorithm. In contrast, image-based AI solutions leverage publicly available datasets of millions of images, but none have been able to achieve FDA clearance despite several such solutions being available in other geographies, such as Europe, and some failing major studies to receive FDA clearance. Many recent publications have shown that applying AI to dermoscopy and/or clinical images presents many challenges, including poor performance on skin of color and also generalizability issues when used in different geographies or by various doctors.

"Having received FDA De Novo clearance of its FDA Breakthrough device last year, we are impressed with how quickly the company has been able to gain adoption for this new product category they have created," said Dr. Preetha Ram, Managing Partner at Pier 70 Ventures. "We are proud to partner with DermaSensor to help empower primary care practices nationwide with an evidence-based and cost-effective solution that has been shown to improve clinical decisions and cancer detection."

In addition to commercial expansion, the Series B funding will also support new pipeline programs as well as clinical evidence generation for the existing algorithm, which builds upon the pivotal study results showing that the device halves the rate of physicians' missed skin cancers.

"With hundreds of physicians already using our device at health systems, and hundreds more at private practices, it is clear that our first-in-class device is having a major impact on patient care, with approximately 2,000 suspicious skin cancers already detected for referral to dermatology. While we are not yet announcing any details, we also have three active pipeline programs, all of which utilize the same device hardware that is currently in use by customers for running the current cleared algorithm," said Cody Simmons, CEO and Co-Founder of DermaSensor. "Completing our financing in this challenging funding environment, especially at a modest increase in valuation from our early 2022 financing, is a result of our strong commercial traction, top-tier clinical evidence, and robust product pipeline for addressing this large, longstanding unmet clinical need."

About DermaSensor Inc.
DermaSensor Inc. is a Miami-based medical device company that enables healthcare professionals to effectively check for skin cancer by leveraging cutting-edge technologies. The DermaSensor™ solution is a cost-effective handheld device that combines artificial intelligence and spectroscopy to non-invasively test skin lesions for skin cancer risk in seconds. By enabling

immediate results at the point of care, DermaSensor is empowering physicians nationwide with a clinically proven solution for early skin cancer detection. DermaSensor is currently commercially available in the U.S.

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