August 7, 2020

Digital health tools have undoubtedly been driving a revolution in the health care and life sciences industry. Telehealth services, mobile medical apps and wearables, and other digital solutions have enabled important advancements in clinical research and patient care and have been especially critical to the delivery of health care services during the COVID-19 pandemic. The increasing prominence of digital health has not only spurred investment and innovation, but has led to important shifts in the health policy and regulatory landscape.

To help you stay abreast of key developments, we are pleased to share our inaugural issue of the **Digital Health Download**, a series curating the latest business and regulatory news impacting the industry. We've described below some of the updates that have recently captured our interest.

Best,

Megan Baca, Kellie Combs, and Christine Moundas Co-Chairs of the Ropes & Gray Digital Health Initiative

ROPES & GRAY IN THE NEWS

- Ropes & Gray advised **Equality Asset Management** on its investment in Mindoula, a leading population health management company focused on transforming behavioral healthcare. July 28, 2020 (*Ropes & Gray*)
- Ropes & Gray advised WellSky, a TPG Capital portfolio company, in its agreement to add private equity firm
 Leonard Green & Partners as a new capital partner to the global health and community care technology
 company. As part of the transaction, TPG will make a new equity investment in WellSky. July 20, 2020 (Ropes
 & Gray)

ROPES & GRAY INSIGHTS

- 4 Telehealth Concerns For Care Management After COVID-19 June 15, 2020 (Law360)
- HHS Highlights Federal Telehealth Initiatives in Response to COVID-19 June 11, 2020 (Ropes & Gray)
- Trending Video: DOJ Enforcement Update: Electronic Health Records June 2, 2020 (Ropes & Gray)
- EDBP Guidelines Shed Light on the Use of Health Data to Aid Research Efforts May 27, 2020 (*Ropes & Gray*)
- Going Back to Work: Employer Use of "Apps" on Employee PDAs/Smart Phones for COVID-19 Contact Tracing – May 1, 2020 (*Ropes & Gray*)
- Digital Therapeutic Makers See Opportunity as Pandemic Prompts FDA to Ease Rules April 24, 2020 (<u>MedTechDive</u>)



DIGITAL HEALTH FUNDING AND INVESTMENTS

- **Humana** announced a \$100 million investment in and new partnership with telehealth home care startup, Heal. July 29, 2020 (*Becker's Hospital Review*)
- **Sema4**, a Mount Sinai spinout developing health-data-analytics platforms, has raised \$121 million in Series C funding. BlackRock led the oversubscribed round. July 29, 2020 (*MobiHealthNews*)
- New York City-based **Medly Pharmacy** scored a \$100 million series B funding round co-led by growth equity firm Volition Capital and venture capital firm Greycroft. July 17, 2020 (*Fierce Healthcare*)
- **Cityblock Health**, a startup focused on using tech to tackle health disparities, has raised \$53.5 million in what it describes as Series B+ funding. Kinnevik AB led the round. July 16, 2020 (*MobiHealthNews*)
- Telehealth provider, **Doctor On Demand**, announced \$75 million in Series D funding. The raise was led by General Atlantic, and also included the company's prior investors. The round puts Doctor On Demand's lifetime raise at \$239 million. July 8, 2020 (*MobiHealthNews*)
- **Pear Therapeutics**, a prescription digital therapeutic provider for substance use disorders, announced that it closed a credit facility for up to \$50 million from **Perceptive Advisors**, a life sciences investment firm. July 7, 2020 (*Business Wire*)
- Health data analytics company, Evidation Health, secured a \$45 million Series D raise led by B Capital Group.
 July 1, 2020 (MobiHealthNews)

IPOs AND SPACs

- Acute care telemedicine company, SOC Telemed, formerly known as Specialists on Call, has agreed to be acquired and taken public by Healthcare Merger Corp. in a "blank check" deal. The deal, which values SOC Telemed at about \$720 million, is expected to close in the fourth quarter of this year. July 30, 2020 (Healthcare Dive)
- **Hims Inc.**, an online provider of healthcare and consumer products for men, is considering going public through a merger with an undisclosed special acquisition company (SPAC). The deal could value Hims at more than \$1B. July 23, 2020 (*Reuters*)

TRANSACTIONS AND PARTNERSHIPS

- Japanese pharmaceutical company Chugai and Boston-based digital therapeutics
 company Biofourmis announced that they have partnered to develop a digital solution for the objective
 assessment of pain associated with endometriosis. July 23, 2020 (MobiHealthNews)
- Mount Sinai Health System announced a new partnership with Omron that will offer patients the remotetechnology company's VitalSight home blood pressure-monitoring tool. – July 15, 2020 (<u>Healthcare IT News</u>)
- Retail pharmacy chain Walgreens has cut a new deal with DoorDash that will bring on-demand delivery of
 over-the-counter medications and other health, wellness and convenience products to consumers. July 16, 2020
 (MobiHealthNews)



- Amazon has announced the launch of a pilot program with digital health company Crossover Health that will provide its local employees access to health centers. The pilot will start in Texas (Dallas-Fort Worth area) and will allow Amazon employees and their families to visit the local health centers, with an end goal of establishing 20 employee-only centers across the U.S. July 14, 2020 (MobiHealthNews)
- UNC School of Medicine and UNC Health have collaborated with Google to launch a mobile app that is
 designed to provide healthcare workers with mental health resources amid the COVID-19 pandemic. July 14,
 2020 (Modern Healthcare)
- Allscripts and Microsoft announced a five-year extension of their strategic alliance focused on the development
 of new cloud-based healthcare technologies. Within the newly extended partnership, Microsoft will serve as the
 dedicated cloud service provider to support Allscripts' Sunrise electronic health record. July 13, 2020
 (Healthcare IT News)
- Pfizer has partnered with Nordic group SidekickHealth to launch a digital therapeutics platform designed to
 motivate patients to manage their nutrition, exercise, sleep, stress and medication adherence as well as provide
 educational information and links to healthcare professionals and other patients. June 30, 2020 (*PharmaTimes*)
- Mayo Clinic announced a new collaboration with Diagnostic Robotics to implement its artificial intelligence
 platform that predicts patients' hospitalization risk and triages them to appropriate care. June 30, 2020
 (Becker's Hospital Review)
- **Teladoc Health** completed its acquisition of **InTouch Health**, an enterprise telehealth solution that offers healthcare providers solutions to efficiently deliver virtual care. Pursuant to the terms of the agreement as announced on January 12, 2020, the purchase price consists of approximately \$150 million in cash and 4.6 million shares of Teladoc Health common stock. July 1, 2020 (*Modern Healthcare*)

FDA CLEARANCES, PRODUCT/SOFTWARE LAUNCHES

- Oscar Health announced it will offer individual and family plan members in certain states a new option to receive all primary care services virtually, beginning in 2021. July 30, 2020 (*ModernHealthcare*)
- Change Healthcare unveiled its nationwide Clinical Data Retrieval service, a new cloud-based interoperability solution that makes it possible for payers to quickly and easily retrieve patient records from the industry's leading electronic health record (EHR) systems. July 20, 2020 (*DOTMed*)
- The remote and continuous monitoring platform Vitls announced that it has received 510(k) clearance from the FDA. July 16, 2020 (*MobiHealthNews*)
- Managed healthcare company UnitedHealth Group is rolling out a digital health program for patients with type 2 diabetes called Level2. The program combines connected wearables with coaching to provide users with more information about their health and help them manage blood sugar levels. July 13, 2029 (MedCity News)
- Swedish pharma company **Orexo** has announced two new digital therapeutics products, one for depression symptoms (deprexis) and one for alcohol use disorder (vorvida). The treatments will be available to the U.S. market as a result of relaxed FDA requirements regarding digital health products for psychiatric disorders. July 13, 2020 (*MobiHealthNews*)
- Abbott's Bluetooth-connected cardioverter defibrillator and cardiac resynchronization therapy defibrillator, part
 of the Gallant product line, received FDA clearance. Patients using the technology can connect it to a smartphone

- app, called MyMerlinPulse, which will let both patients and providers see transmission history and device performance. July 6, 2020 (*MobiHealthNews*)
- Walgreens Boots Alliance, Microsoft and Adobe launched a new digital offering for personalized healthcare
 and shopping. The new platform is the second phase of Walgreen's digital transformation and will give
 customers access to its global pharmacy and retail businesses. Walgreens will launch an individually tailored
 prescription function for customers with the new personalization platform. June 30, 2020 (<u>Becker's Hospital Review</u>)

RESEARCH

• USC Schaeffer Center for Health Policy & Economics is developing a digital health dataset aimed at effectively representing marginalized groups in medical research. The project, named American Life in Real-time, will employ digital technologies to better understand the medical and social needs of underrepresented groups. – July 29, 2020 (Becker's Hospital Review)

INTERNATIONAL

- **Biofourmis**, a developer of digital therapeutics aimed at personalized care, announced that its Biovitals Sentinel platform has been deployed by the Ministry of Health (MOH) in Singapore to remotely monitor COVID-19-positive patients. July 30, 2020 (*Healthcare IT News*)
- **Novartis** has teamed up with smart inhaler developer Propeller Health to package and ship its digital medication-tracking platform alongside its newly approved asthma treatment in Europe. July 9, 2020 (*MobiHealthNews*)
- South Korea-based medical AI solutions development company **VUNO** has signed a license agreement with **M3**, a subsidiary of Sony and Japan's largest medical information platformcompany. The deal will allow VUNO to expand in the Japanese market. July 3, 2020 (*MobiHealthNews*)