

# Philadelphia medtech company Bainbridge Health raises \$3.35M

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Philadelphia medical technology company Bainbridge Health has raised \$3.35 million in a Series D equity financing round disclosed in documents filed with the Securities and Exchange Commission.



BAINBRIDGE HEALTH

Bainbridge Health founders, from left, Sean O'Neill, the company's chief clinical officer; Sam Wilson, chief technology officer; and Joseph Kaupp, chief executive officer.

[Joseph Kaupp](#), the company's CEO, said Bainbridge has now raised about \$8 million from private investors since it was spun out of Children's Hospital of Philadelphia in 2016.

The company's primary investors are BioAdvance, Ben Franklin Technology Partners and several private wealth management firms. CHOP was Bainbridge's [seed investor](#) and remain's active on the company's board, Kaupp said.

Bainbridge was founded to solve two problems. The first occurred when the hospital changed vendors for infusion pumps. Data from the old pump could not easily be transferred to the new pumps. The second was that no technology previously existed that could leverage data captured by the pumps — such as dosage errors and how staff responded to alerts of potential dangers — to identify and address unsafe medical practices.

The company's lead product, Med O.S., is a clinical intelligence and data analytics platform designed to make medication data easier to manage and act on. The platform automates what was previously the manual process of aggregating and analyzing raw quality data generated from infusion pumps, and analyzes that information to provide hospital safety leaders with performance metrics on how medication is being used or misused, and actionable safety recommendations.

"We plan to use the funds to continue to develop upon our medication management technology to help pharmacy leaders improve the quality and reduce the cost of medication therapy," Kaupp said. "[Using] our data science platform, pharmacy leaders can prevent medication errors, identify and mitigate the risk of shortages, and reduce waste in the pharmacy supply chain."

The company also plans to use the investment dollars to continue to support and grow its health system network. Kaupp said through an agreement reached with Purdue University in June, Bainbridge is incorporating Purdue University's Remedi CatalyzeCare application into its Med O.S. infusion management platform — forming the largest infusion pump management network in the industry.

Kaupp said the company had fewer than 30 hospitals in its network of customers prior to the pandemic. "We are on pace to [increase that number by more than 10 times] despite all of the headwinds health systems have endured," he said.



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