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Qure.ai raises $16M to expand into new markets

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Funding from Sequoia India and MassMutual Ventures Southeast Asia



Headquartered in Mumbai, India, with U.S. operations in San Francisco and New York, healthcare AI startup Qure.ai has raised $16M in a funding round led by Sequoia India and supported by MassMutual Ventures Southeast Asia (SEA). Qure.ai will use this new capital to drive geographical expansion, expand product portfolio and support regulatory clearances.

Founded in 2016 by Prashant Warier and Dr. Pooja Rao, and incubated by Fractal, Qure.ai today has a presence in over 20 countries and has impacted over 600,000 lives. Using artificial intelligence developed on a database of over 7 million scans, Qure.ai solutions provide fast and accurate interpretations of radiology scans within seconds, reducing time to treatment in the critical moments of care.

“We are proud to have taken our solutions beyond the research stage to actually impacting patient lives across more than 200 locations in 20 countries.” said Prashant Warier, Co-Founder & CEO of Qure.ai.“Our products ensure that life-saving treatments can be delivered to patients, even in remote locations, in a fraction of the time required for traditional scan interpretation. This funding round will allow us to further invest into R&D and to expand the reach of our solutions, accelerating our mission of delivering accessible and affordable healthcare to every human being.”

Qure.ai’s solutions are all CE certified, their head CT product (qER) being the only solution in the industry to detect every critical brain abnormality on a head CT including five types of intracranial hemorrhages, cranial fractures, infarcts, midline shift, and mass effect (for tumor detection).

Qure.ai’s chest X-ray automation and interpretation solution (qXR) accurately interprets chest X-rays to help automatically generate chest X-ray interpretation reports, detect tuberculosis (one of the world’s leading infectious killers), chronic obstructive pulmonary diseases, lung malignancies and medical emergencies like lung collapses and cardiac disorders.

“Medical imaging is one of the fields in healthcare where there is enough digitized data to turn the promise of AI into a reality. The sophistication of Qure.ai’s algorithms and predictive analytics tools, coupled with their expert team of data scientists and physicians positions them very well versus their global competitors”, said Anjana Sasidharan, Principal at Sequoia Capital India LLP. “What sets them apart is their ability to deploy commercially at scale across multiple countries; something many others have failed to do as strong algorithms don’t always translate to robust commercial products.”

“We are excited to partner with Qure.ai, improving access, efficacy, and efficiency in clinical care”, added RyanCollins, Managing Director, MassMutual Ventures SEA. “Very few companies in this category have achieved this level of both academic and real-world validation, and Qure.ai is leading across multiple use-cases and modalities.

Qure.ai has been incubated by Fractal, an AI & analytics leader serving Fortune 100 companies. “Conceptualizing and incubating Qure.ai has been a matter of great satisfaction and pride for us”, said Srikanth Velamakanni, Co-Founder of Fractal and Chairman, Qure.ai. “Prashant and Pooja have assembled a brilliant team that's committed to making healthcare accessible and affordable through AI. I am especially excited about the open research approach that Qure.ai has adopted and its focus on real-world validation.”