

PathAI Secures \$60M in Series B Funding Led by General Atlantic and Existing Investor General Catalyst

Computational Pathology Leader Plans to Accelerate Industry Impact

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[PathAI](#), a global provider of artificial intelligence-powered technology for pathology, announced today that it has raised \$60 million in Series B funding. The round was led by new investor [General Atlantic](#), a leading global growth equity firm, with strong participation from [General Catalyst](#) and other existing investors. The new capital will fuel PathAI's continued expansion as the company seeks to advance the medical discipline of pathology. General Atlantic Managing Director Dr. Michelle Dipp will be joining PathAI's board of directors as the company advances its mission of offering faster, safer, and more powerful solutions for the diagnosis and sub-typing of diseases like cancer.

PathAI plans to use this new capital to enhance offerings to existing partners, drive continuous improvement of its flagship pathology research platform, meet market demands, and fuel research and development into new tools and medical devices. Its growing partnerships with leading global pharmaceutical companies seek to accelerate drug development in life-saving therapeutics, and its partnerships with leading diagnostic laboratories aim to support pathologists in bringing faster, more accurate, and more predictive diagnostics to patients.

"Our goal has been clear since day one - a relentless drive to ensure patients get the right diagnosis and the most effective treatment. We're looking forward to working with our partners to scale this effective approach across disease areas and around the world," PathAI co-founder and Chief Executive Officer Dr. Andy Beck said. "The global network and deep expertise in technology and life sciences brought by General Atlantic, alongside the continued support of existing investors like General Catalyst, can only enhance our ability to effect change toward this major, impactful objective."

"PathAI is a clear leader in the emerging digital pathology industry that is being disrupted by technology and machine learning," said Dr. Michelle Dipp. "As we remain committed to supporting the next generation of life sciences companies, we're thrilled to partner with PathAI, which seeks to address critical problems by bringing cutting edge storage, viewing, and AI-enabled analytics to help pathologists make fast, accurate, and consistent diagnoses."

"PathAI's work could radically improve the accuracy and reproducibility of disease diagnosis and support the development of new medicines to treat those diseases," said David Fialkow, Managing Director at General Catalyst. "GC is honored to once again back founders, Andy Beck and Aditya Khosla, Chief Business Officer Tiffany Freitas, Chairman Jeff Leiden, and the entire PathAI team. The positive - and global - impact of getting this right cannot be overstated. We think this is the team that has all the potential to bring these game-changing solutions to market."

This funding round comes as PathAI has secured critical certifications in quality management and information security systems. PathAI's staff has grown from 25 to more than 60 in the past year, reflecting the company's investments in machine learning, product development, quality and regulatory affairs, and scientific program management. PathAI has been named one of the best places to work in Boston by the Boston Business Journal and Built in Boston, and key partners like Bristol-Myers Squibb and Novartis have publicly lauded the work they have done with PathAI to advance the state of disease treatment.

About PathAI

PathAI is a leading provider of AI-powered research tools and services for pathology. PathAI's platform promises substantial improvements to the accuracy of diagnosis and the efficacy of treatment of diseases like cancer,

leveraging modern approaches in machine and deep learning. Based in Boston, PathAI works with leading life sciences companies and researchers to advance precision medicine. To learn more, visit pathai.com.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 150 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please visit the website: www.generalatlantic.com

About General Catalyst

General Catalyst is a venture capital firm with approximately \$5B raised to date that makes early-stage and transformational investments. We back fearless entrepreneurs who have the potential to build market-leading technology companies like Airbnb, BigCommerce, ClassPass, Datalogix, Datto, Demandware, Gusto, HubSpot, KAYAK, Oscar, Snap, Stripe, and Warby Parker. With offices in San Francisco, Palo Alto, New York City and Boston, our portfolio companies benefit from a bicoastal network of talent, customers, and opportunity. For more: www.generalcatalyst.com.

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