

# Voalte Raises \$17 Million in Series D Financing

Ascension Ventures, Cerner Capital, Inc. and Bedford Funding Invest in Mobile Healthcare Technology Leader



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**Voalte** →

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SARASOTA, Fla., Sept. 2, 2015 /PRNewswire/ -- Voalte, the leader in healthcare communication technology, today announced a new capital infusion of \$17 million by Ascension Ventures, Cerner Capital, Inc., an affiliate of Cerner Corporation, and Bedford Funding. Series D funding closed on July 27, 2015, bringing the total capital Voalte has raised to nearly \$60 million in three years.

The new capital will be used to sustain a triple-digit growth trajectory for Voalte. The privately held company grew revenue by 250 percent year-over-year in the second quarter, due in large part to continual product innovation as well as a rapidly expanding customer base. Last quarter alone, 44 new sites signed with Voalte for their healthcare communication solutions, which are now used by tens of thousands of caregivers at more than 150 healthcare organizations throughout the United States.

"The next phase of technology adoption is progressing from individual hospitals to multi-site health systems that need to deploy a system-wide standard for caregiver communication," said Trey Lauderdale, Founder and CEO of Voalte. "Ascension Ventures and Cerner are industry leaders and recognize how Voalte solutions help hospitals improve care coordination and patient care. I'm excited about the partnership and how it will enable us to continue to push the envelope on advancing healthcare communication."

## **Capitalizing on market demand for secure mobile communication**

A number of factors are fueling investor interest in Voalte, including research forecasts that the global mHealth market will grow at a compound annual rate of 47.6 percent in the next five years, from \$14.5 billion in 2015 to \$49 billion in 2020. The market growth parallels industry analysts' observations that mobile communication will be key to supporting new healthcare delivery models.

"Providing high-quality, compassionate and personalized care is central to our mission, and requires extraordinary communication and collaboration," said Victor Kats, Managing Director at Ascension Ventures, a strategic healthcare venture fund with \$550 million in capital under management. "It is exciting to see how the Voalte healthcare communication platform strongly aligns with our limited partners' mobile communication strategies."

"Voalte provides communication capabilities for Cerner's *CareAware Connect*™ smartphone communication solution," said William Gish, Senior Director at Cerner Corporation, a global leader in healthcare information technology. "We are pleased to continue our partnership with Voalte."

Bedford Funding, a leading technology-focused private equity firm, invested \$36 million in Voalte in February 2014. "The market demands an enterprise-grade, secure healthcare communication platform solution to improve clinical workflow and ultimately deliver better patient care at a lower cost," said Charles Jones, Managing Partner at Bedford Funding. "We are confident Voalte can deliver on those needs, and we are pleased to offer our continued support."

#### **About Ascension Ventures**

Ascension Ventures ([www.ascensionventures.org](http://www.ascensionventures.org)), launched in 2001, is a subsidiary of Ascension, the nation's largest Catholic and non-profit health system. Ascension Ventures' role is to construct and manage a strategic portfolio of investments that deliver venture-level investment returns, have the potential to transform the healthcare industry, and significantly enhance the experience for patients, their families and their caregivers. Ascension Ventures has three venture funds with \$550 million in committed capital under management. Its limited partners include Ascension, Catholic Health Initiatives, Decatur Memorial Hospital, Dignity Health, Intermountain Healthcare, Mercy and Trinity Health.

#### **About Bedford Funding**

Bedford Funding is a private equity firm providing \$1.4 billion in long-term capital to businesses in growing technology sectors with experienced industry focus in the growing healthcare IT sector. Bedford's team has extensive operating backgrounds providing a keen understanding of the opportunities inherent in technology enterprises. Bedford Funding was founded in 2006 with the launch of its initial fund—Bedford Funding I—and raised Bedford Funding II in December 2011. Bedford Funding makes investments worldwide from its headquarters in White Plains, New York. For more information, please visit the company's website at [www.bedfordfunding.com](http://www.bedfordfunding.com).

#### **About Voalte**

Voalte develops smartphone alternatives that simplify caregiver communication. As the only company to offer a comprehensive Mobile Communication Strategy, Voalte enables care teams inside and outside the

hospital to access and exchange information securely. Voalte customers benefit from a solid smartphone infrastructure that supports their existing systems and expands to accommodate future technologies.

Founded in 2008, Voalte is a privately held company based in Sarasota, Florida. Over 50,000 caregivers use Voalte products every day. For more information, visit [voalte.com](http://voalte.com) or follow @Voalte on Twitter.

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