

# It takes a village: VillageMD rings in 2018 with \$80M in new funding

BY MICHAEL HINES | JANUARY 5, 2018



Chicago tech clearly didn't start the new year with a hangover.

VillageMD announced an \$80 million growth capital financing round on Thursday. The round was led by funds managed by New York-based Athyrium Capital Management, LP. Fintech startup NextCapital also announced a funding round on Thursday, a \$30 million Series C.

"Our partnership with Athyrium represents an important next step in the history of VillageMD," said CEO Tim Barry in a statement. "This growth capital not only helps us expand into new markets but, most importantly, continue to invest in tools and technology that better serve primary care doctors and their patients."

VillageMD provides tech and on-the-ground resources to support primary care providers. Its big data analytics platform gives doctors the ability to glean insights from their entire patient population, insights which can be used to cut costs and provide better care. Part of VillageMD's plans for the round include accelerating the development of its platform and technology.

In addition to investing in its tech, VillageMD will also grow its footprint. The startup currently works with physicians in Chicago, Indianapolis, Houston and Northern Indiana, along with doctors in the states of Michigan, Georgia, Kentucky and New Hampshire. VillageMD didn't reveal which markets would launch next, but its stated goal is to double the number of primary care providers it supports by 2019.

"We couldn't be more excited about the opportunity to play a part in the VillageMD growth story," said Hondo Sen, a partner at Athyrium, in a statement. "The VillageMD team's proven track record of results uniquely positions the company as a critical change agent in U.S. healthcare by driving improved quality and cost outcomes through partnerships with their growing network of primary care provider partners."

VillageMD's funding total now sits at \$116 million. The company raised a \$36 million Series A back in 2015 from Oak HC/FT, the VC firm that led NextCapital's recent funding round.