

## Harrison.ai raises \$29M to build AI-as-medical-device at scale

*Sydney-based healthcare technology company Harrison.ai to rapidly grow its team and conquer some of healthcare's greatest challenges through Artificial Intelligence*



*L-R: Dr Aengus Tran, Dimitry Tran*

**[10 December 2019]** Harrison.ai, a Sydney-based healthcare artificial intelligence (AI) company, today announced it has completed its first capital raise of A\$29 million. Founded by brothers - Dr. Aengus Tran, a clinician and world-ranked AI engineer and Dimitry Tran, a healthcare technologist, it is one of the most significant AI fundraisings in Australia. The company has been bootstrapped since inception in 2018 and has a vision to use AI to revolutionise global healthcare.

The initial funding round was led by Blackbird Ventures and joined by Horizons Ventures, Skip Capital and Ramsay Health Care.

Harrison.ai will use the funding to grow its world-class team with new hires in the field of data science and software engineering, as well as those with clinical and medical device backgrounds. It will also develop new applications in areas where AI technologies are ready to make an impact such as radiology, pathology, and hospital operation. Harrison.ai's clinician-led approach empowers

physicians and healthcare providers with customised AI tools to make better and faster decisions, leading to improved patient outcomes.

AI holds huge promise to improve and democratise access to best-in-class healthcare but so far has under-delivered on its potential. It takes years to obtain data to train algorithms, and even longer to collect clinical evidence and obtain regulatory approval for AI products. Consequently, most healthcare AI is stuck in the research and development phase and patients have missed out.

“Blackbird was built to back founders like Dimitry and Aengus. Their twin passions for technology and medicine perfectly equip them to achieve the mission of speeding up and democratising access to world class healthcare for everyone. Australia has a long history of success in healthcare and we are confident Harrison.ai will be following in the footsteps of Cochlear, Resmed and others. We could not be more proud to join them on the journey,” said Samantha Wong of Blackbird Ventures.

Chris Liu of Horizons Ventures, commented: “We believe Harrison’s unique approach to AI in healthcare will set it apart from its peers and deliver a platform that will help to improve patient experience and outcomes.”

“I have been extremely impressed with Dimitry and Aengus, and their passion for changing healthcare through AI. They already have one successful product, and I'm extremely excited about what will come next,” said Kim Jackson, Principal of Skip Capital.

Harrison.ai’s unique approach is to collaborate with healthcare providers on data, product development and clinical validation studies, enabling them to successfully and safely release AI products for patients in record time.

This was the case with Harrison.ai’s first product launch in In Vitro Fertilisation (IVF). In partnership with the world’s leading IVF provider, Virtus Health Limited (ASX:VRT), Harrison.ai developed, validated and deployed an AI technology (‘IVY’) capable of predicting the likelihood of pregnancy from analysing embryo videos. Dr Aengus Tran, CEO and Co-Founder of Harrison.ai prototyped the algorithm while completing his medical degree and it was rolled out in clinics within 11 months.

The capital raise was completed on the back of Harrison.ai’s formation of a new joint venture with I-MED Radiology Network, Australia’s leading diagnostic imaging provider, to develop world-leading prediction engines for key imaging modalities (such as X-ray, mammography and CT) to assist radiologists to efficiently and accurately diagnose diseases and injuries.

“I’m excited to be able to use my AI and medical background to help many thousands, potentially millions, of patients to achieve better healthcare outcomes faster than I ever could have by treating patients individually. Wearing the dual hat of a clinician and an AI engineer translates into clinically sound designs and technically robust solutions to benefit patients,” Dr Tran said.

Dimitry Tran, Co-Founder, Harrison.ai said: “Australia leads the world in many areas of healthcare. We have home-grown organisations that went on to become the world's largest in their domains, such as Ramsay Health Care in hospital, Virtus Health in fertility, and I-MED in radiology. This presents a great opportunity for technology development and global distribution. At Harrison.ai, a key part of our strategy moving forward is to collaborate with such organisations to develop AI-as-medical-device solutions that improve efficiency, accuracy and safety, ultimately enhancing patient outcomes.”

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## About the founders of Harrison.ai



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Harrison.ai was founded by two brothers, Dimitry Tran and Dr. Aengus Tran. Dimitry and Aengus are originally from Vietnam and came to Australia as teenagers to complete high school. Both learned coding from their father who was the national coach for the Maths Olympiad. They owned one of the first computers in Vietnam and grew up coding in Pascal and Visual Basic.

Aengus graduated with distinction from medical school at the University of New South Wales where he served as president of the Student Cardiology Society. Aengus invented the IVY technology in his last year of medical school after a chance encounter with Dr. Simon Cooke, Head of Science at Virtus Health, in a lecture on reproductive medicine at Sydney Children's Hospital.

Dimitry graduated with university medal from Bond University and spent most of his career in finance and healthcare. He was the Head of Innovation at Ramsay Health Care where he worked with the global executive team and the board to develop innovation strategy, built the team, established partnerships with global tech companies & healthcare start-ups. Dimitry is passionate about improving healthcare quality in low-resource settings. He wrote two books about healthcare improvement and is the co-founder and chairman of the Centre for Healthcare Improvement Research (CHIR), an NGO working with over 200 public hospitals and 25,000 healthcare professionals to improve patient safety in public hospitals in Vietnam.

For more information visit: [www.harrison.ai](http://www.harrison.ai)

### **About Blackbird Ventures**

Blackbird Ventures is a venture capital firm that exists to supercharge Australia and New Zealand's ambitious founders. Blackbird's fund investors are the founders of some of the world's most successful companies like Atlassian, Campaign Monitor and Aconex. Previous investments include Canva, SafetyCulture, Autopilot and Culture Amp.

For more information visit: [blackbird.vc](https://blackbird.vc)

### **About Horizons Ventures**

Horizons Ventures, the private investment arm of Mr Li Ka-shing, is a leading investor in some of the world's most innovative companies and disruptive technologies including Spotify, DeepMind, Zoom, and Impossible Foods.

For more information visit: [www.horizonsventures.com](http://www.horizonsventures.com)

### **About Skip Capital**

Founded in 2017 by Kim Jackson and Scott Farquhar, Skip Capital is a private fund investing in early to late-stage startups. Skip has a particular interest in software and SaaS companies, energy, and health tech. Skip Capital is a long-term focused investor, with patient capital and a passion for transformation and technology. Portfolio companies include: Safety Culture, CultureAmp, Canva, Morse Micro, MetaOptima, Inventia, Brighte and Work180.

For more information visit: [www.skipcapital.com](http://www.skipcapital.com)

### **About Ramsay Health Care**

Ramsay Health Care was established in Australia, in 1964, by Paul Ramsay AO, and has grown to become an international healthcare company with 480 facilities across 11 countries. The Company employs more than 77,000 staff and treats 8.5 million patients in its hospitals and primary care clinics located in Australia, France, the United Kingdom, Sweden, Norway, Denmark, Germany, Italy, Malaysia, Indonesia and Hong Kong.

For more information visit: [ramsayhealth.com](http://ramsayhealth.com)