

TytoCare: A New Model for Healthcare Delivery

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Investment Rational

Tyto Care is transforming primary care by putting health in the hands of consumers. The company seamlessly connects people to clinicians to provide the best remote home examination and diagnosis solutions. Tyto Care is well positioned in the fast-growing telehealth market which is expected to reach \$55m in 2021. Tyto received FDA clearance in 2016 and since launching in early 2017 has gained significant traction with major US health systems, telehealth companies, large private practices and employers.

Business Strategy

Tyto Care has three telehealth products: TytoHome™ for consumers, TytoPro™ for professionals, and TytoClinic™ for remote point-of-care locations. All solutions are designed to replicate a face-to-face clinician visit. End users are both clinicians as well as consumers/patients. The company's strategy is to roll out its solutions B2B2C and eventually sell directly to consumers over time. Tyto Care generates revenue through device sales, platform subscriptions and usage fees.

Core Technology

Tyto Care's core technology is a hand-held modular examination tool for examining the heart, lungs, skin, throat, ears and body temperature; a complete telehealth platform for sharing exam data, conducting live video exams and scheduling visits; a cloud-based data repository with analytics; and built-in guidance technology and machine learning algorithms to ensure accuracy and ease of use. The Tyto platform also allows for simple integration with EHR systems and other telehealth platforms.

Product Profile/Pipeline

Tyto Care is in market currently with its 3 core offerings, TytoHome, TytoPro and TytoClinic. The company is expanding the type of exams it offers, recently adding an SpO2 and blood pressure cuff. Future offerings will cover more vitals and smart data analytics. Tyto Care has a partnership with the leading US telehealth provider, American Well, and will be announcing other strategic relationships later this year.

What's next?

Tyto Care raised \$25 million in its most recent round led by Ping An Global Voyager Fund, bringing total funding to date to \$47 million. Tyto Care will use the additional funding to continue its expansion in the US market and enhance its product offerings and smart data analytics to empower both clinicians and consumers doing telehealth. The funds will also help Tyto fulfil demand for its products outside the US and penetrate both the European and Asian markets.