

Bivarus Raises \$2 Million to Fuel Expansion Following Strong Growth in 2015

Investors from RTP, Nashville and Boston Participate

DURHAM, N.C. (Business Wire) March 23, 2016 – Bivarus, a patient-centered [analytics company](#) working with healthcare organizations to measure and analyze the patient experience, announced today it raised \$2 million in its oversubscribed round of funding. This latest financing was co-led by new investor [Hatteras Venture Partners](#) and existing investor [Excelerate Health Ventures](#). In addition to local investors, Bivarus attracted new institutional investors from outside of the Raleigh/Durham region: [NueCura Partners](#) of Nashville, Tenn., and [Boston Millennia Partners](#) of Boston, Mass.

Today's announcement follows strong growth in 2015, during which the company significantly expanded its customer base, which now includes Covenant Surgical Partners, IVF New England, Johns Hopkins Hospital, RelyMD and Texas Oncology, among many others. Bivarus brings an entirely new science of measuring the patient experience with its patented real-time analytics platform and plans to use this most recent round of capital to continue expanding its customer base and product offering. Additionally, the company expects to hire approximately 10 new employees locally over the next year. New hires are expected in sales, marketing and product engineering.

"As a new investor in Bivarus, we have tremendous confidence in their continued growth," said John Crumpler, General Partner, Hatteras Venture Partners. "Healthcare organizations must become more responsive to the patient experience in order to thrive as the industry shifts towards value-based medicine. We look forward to working with the Bivarus team as they scale their platform and services to meet a rapidly emerging and vital market opportunity."

"At NueCura Partners, our goal is to identify and invest in those companies that are poised to transform healthcare," said Don Lazas, MD, Founder and Managing Partner of NueCura Partners. "That's the exact promise we see in Bivarus. Value in healthcare will, increasingly, be linked to the patient experience. Bivarus' proprietary technology will allow institutions to identify opportunities to improve the patient experience early on and make needed changes more efficiently, thus enhancing care delivery."

About Hatteras Venture Partners

Hatteras Venture Partners is a venture capital firm based in Research Triangle Park, NC with a focus on seed and early stage opportunities. The firm has approximately \$350 million under management in five venture capital funds. Hatteras is led by a seasoned team of entrepreneurs and operators and has a long and successful track record of seed and early stage investing and company formation. For more information, visit: <http://www.hatterasvp.com>.

About Excelerate Health Ventures

Excelerate Health Ventures is a management team of experienced healthcare entrepreneurs with start-up, corporate and investment expertise. EHV leverages the domain experience and contacts of their network of healthcare providers, payers and strategic partners to select, validate, mentor and grow their portfolio companies. This focused approach accelerates the adoption and revenues of a portfolio companies' products and associated services. EHV offices are located alongside fellow entrepreneurs at the First Flight Venture Center, a technology incubator in the Research Triangle Park of NC. For more Information, visit:

<https://www.exceleratehealth.com>.

About NueCura partners

NueCura Partners, LLC is a Nashville-based angel investment company that focuses on investments in early-stage companies in the healthcare sector. NueCura is managed and driven by seasoned healthcare business operators and experienced investors. For more information, visit <http://www.nuecura.com>.

About Boston Millennia Partners

Boston Millennia Partners provides private equity financing to high growth companies in the healthcare and business services industries. Our team brings more than one hundred years of private equity experience to the investment and business building process. Our broad experience, combined with expertise in finance, operations, engineering, partnering with pharmaceutical companies, business development, executive recruiting, and law provides significant value to our portfolio companies. For more information, visit

<http://www.bostonmillenniapartners.com>.

About Bivarus

Bivarus brings an entirely new science of measuring the patient experience with its patented cloud-based analytics platform. Measuring and improving the patient experience has become one of the top priorities of the healthcare system, and Bivarus is redefining how healthcare leaders capture and operationalize patient-generated insights to improve patient care and service operations. Organizations rely on Bivarus' real-time analytics platform to gain meaningful insights into the unique drivers impacting the patient experience, buying behavior and provider performance. For more information, visit <http://www.bivarus.com>.

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