



## **Phreesia Secures \$10.25M Series B Funding**

### **Investment from Polaris Venture Partners and HLM Venture Partners Underscores Phenomenal Success of Phreesia in the Physician's Waiting Room**

**New York, NY – September 17, 2007** - - Phreesia Inc™, the first company to provide a free patient-intake solution in the physician's waiting room delivering relevant interactive healthcare content direct-to-patients, announced today the close of a \$10.25 million second-round of private financing. Founded in February 2005, Phreesia has received \$13.25 million in financing to date. Polaris Ventures Partners, a national venture capital firm, led the financing round and was joined by first round investors HLM Venture Partners, Long River Ventures and Village Ventures.

"This caliber of backing highlights Phreesia's success as the first company to provide a free and substantially more useful patient check-in solution. The completion of this oversubscribed round of funding has provided us with the ability to continue to execute on our vision," said Chaim Indig, Phreesia's President and Chief Executive Officer. "We are proud to have raised capital that comes with proven strategic and operational guidance from new partners like Polaris and existing partners HLM, Long River and Village Ventures. We will only continue to grow our business and exceed targets."

"Phreesia fills a void for patients and their physicians," said Alan Spoon, managing general partner at Polaris Venture Partners. "The company's solution enables superior patient-doctor communication and education. This is a savvy team with the expertise and energy to fill a large and growing need."

Bob Geiman, general partner at Polaris Venture Partners added, "Phreesia provides a flexible, interactive solution for pharmaceutical and healthcare marketers as they seek more trusted, helpful and timely relationships with doctors and patients."

Spoon, the former president of The Washington Post Company and current board member of several leading media companies including TechTarget, Art.com, IAC/InterActiveCorp, LegalZoom and Health Central Network, will join Phreesia's board of directors. Polaris' Bob Geiman will also join Phreesia's board. Bob currently sits on the boards of AePona, Bridgeport Networks, Paratek, and Roundbox.

"We are thrilled to continue our successful financial and strategic partnership with Phreesia," said Ed Cahill, an HLM Managing Partner and member of Phreesia's board of directors. "Since our original investment, Phreesia continues to impress us -- building an outstanding product, hiring superb talent

and securing leading pharmaceutical customers. This investment demonstrates our conviction that Phreesia has become a leading player in a rapidly expanding market."

Phreesia will use the funds to continue to deploy Phreesia to more physicians' practices, expand sales and marketing programs, increase its workforce and invest in ongoing research and development. Phreesia has been selected to unveil their groundbreaking technology at DEMOfall 07. [www.demo.com](http://www.demo.com)

### **About Phreesia**

Phreesia automates patient check-in and delivers fully interactive content direct-to-patients, designed to interface with physicians' existing and future technology. Replacing the traditional patient clipboard with a free wireless touch-screen and swipe-card enabled PhreesiaPad significantly improving the patient experience. Phreesia is backed by premier venture capital firms and draws on the expertise of a leading Medical Advisory Board. [www.phreesia.com](http://www.phreesia.com)

### **About Polaris Venture Partners**

A national venture capital firm with over \$3 billion under management, Polaris invests in seed, early stage and growth equity businesses in the technology, life science, digital media, enertech and consumer sectors.

Through a philosophy of lead investing and active, long-term partnering with entrepreneurs and management teams, Polaris has helped many companies achieve outstanding success. Among them are: Accordant Health Services, Acusphere, Advanced Inhalation Research (AIR), Akamai Technologies, Allaire Corporation, Alnylam Pharmaceuticals, American Superconductor, Archivas, Aspect Medical Systems, Avici Systems, Centra Software, Classifieds2000, Cubist Pharmaceuticals, Cushcraft Corporation, deCODE genetics, Exchange.com, GlycoFi, Matrics, Momenta Pharmaceuticals, Paradigm Genetics, Powersoft, Solidworks, TechTarget and TransForm Pharmaceuticals. [www.polarisventures.com](http://www.polarisventures.com)

### **About HLM Venture Partners**

HLM Venture Partners, based in Boston, Massachusetts, provides venture capital to emerging companies focused in the health care information technology, health care services and medical technology sectors. HLM Venture Partners supports entrepreneurs as they turn innovative ideas into market-leading businesses, offering guidance on financial structuring and mergers, resource allocation and deployment, strategic planning, strategic introductions, and recruitment. For more information, please visit [www.hlmventurepartners.com](http://www.hlmventurepartners.com)

### **About Long River Ventures**

Based in Westborough, MA and the Amherst area, Long River Ventures invests in early stage information technology, health care, communications, and other technology-driven product,

manufacturing, and service businesses. The firm provides capital, operational expertise and an extensive network of contacts and relationships. For more information, please visit [www.longriversventures.com](http://www.longriversventures.com).

**About DEMO**

Produced by Network World Events and Executive Forums, the semi-annual DEMO conferences focus on emerging technologies and new products, which are hand-selected from across the spectrum of the technology marketplace. The DEMO conferences have earned their reputation for consistently identifying tomorrow's cutting-edge technologies, and have served as launch pad events for companies such as Palm, E\*Trade, Handspring, and U.S. Robotics, helping them to secure venture funding, establish critical business relationships, and influence early adopters. Each DEMO conference features approximately 70 new companies, products and technologies. For more information, visit [www.demo.com](http://www.demo.com)

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