

**Media Contact:**

**Vanessa Costa, Communications Manager**

**+1 310-817-0158**

[vanessa@swordhealth.com](mailto:vanessa@swordhealth.com)

## SWORD Health Extends Series A to \$17M with investment from Khosla Ventures and Founders Fund

**New York, February 27, 2020:**

SWORD Health (SWORD), a tech-enabled provider of musculoskeletal care, today announced the addition of \$9 million to their Series A investment, bringing their total Series A investment to \$17 million. The addition was led by Khosla Ventures, with participation from Founders Fund, Green Innovations, Lachy Groom, Vesalius Biocapital and Faber Ventures.

SWORD was founded in 2015, and has spent the last few years focused on developing and rigorously testing their therapeutic intervention in-market and clinically. The result is the only intervention in the musculoskeletal care space that treats preventive, chronic and post-surgical pain, and the only intervention clinically proven to outperform human therapists. In clinical trials, SWORD's program outperformed one-on-one human physical therapy by 30%<sup>1</sup>.

Founder and CEO Virgilio Bento said, "At SWORD, we've taken a disciplined and incremental approach to growth. Given the strong interest from the investment community and the demand we're seeing in the market, we decided it was the right moment to expand and set SWORD's digital care program as the new gold standard of care in the musculoskeletal space."

The additional capital will go towards increasing SWORD's market footprint, investing in distribution, partnerships, sales and marketing, and making strategic product, clinical and operational investments to improve member experience and outcomes.

"SWORD's digital clinical care model has been shown to significantly improve healthcare outcomes for patients while reducing employer costs, reshaping the future of physical therapy," said Vinod Khosla, founder of Khosla Ventures. "This allows for very exciting options on innovative business models for the company."

Delian Asparouhov, Principal at Founders Fund, said "The opioid epidemic is a massive crisis in America, and significant portions of it are caused by musculoskeletal disorders being treated with painkillers. The ideal solution is preventative physical therapy, but current brick & mortar

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<sup>1</sup> Correia, F.D., Nogueira, A., Magalhães, I. *et al.* Home-based Rehabilitation With A Novel Digital Biofeedback System versus Conventional In-person Rehabilitation after Total Knee Replacement: a feasibility study. *Sci Rep* 8, 11299 (2018). <https://doi.org/10.1038/s41598-018-29668-0>

and telehealth options are prohibitively expensive -- SWORD finally solves this and we are thrilled to partner with them.”

This extension follows the first closing of SWORD’s Series A led by Khosla Ventures in April 2019 and a Seed round of \$4.6 million in April 2018, led by European VCs and angel investors. This latest raise brings SWORD Health’s total funding to \$22 million since the company was founded in 2015.

### **About SWORD Health**

SWORD Health (SWORD) is a tech-enabled provider of musculoskeletal care. SWORD pairs licensed physical therapists with innovative technology to help people overcome their pain faster and more cost-effectively. SWORD is on a mission to free two billion people from pain by making it simple for people to prevent and recover from musculoskeletal issues at home, without resorting to surgeries or opioids.

Since launching in 2015, SWORD has worked with insurers, health systems and employers in Europe, Australia and the U.S. to give thousands of people access to preventative, chronic and post-surgical care that gets results.

SWORD Health has offices in New York City, Chicago, Salt Lake City, Sydney and Porto. To learn more, visit [swordhealth.com](http://swordhealth.com).