

# SWORD HEALTH raises \$85M series C, highlighting industry-leading growth to revolutionize musculoskeletal care

*Now with \$135M in funding, SWORD Health is leading the shift of the MSK industry to value-based care*

**New York, July 06, 2021 (GLOBE NEWSWIRE) --** [SWORD Health](#), the fastest growing virtual musculoskeletal care provider, today announced an \$85M Series C funding round. This news follows SWORD's \$25 million Series B in January, bringing the company's total to \$135M in funding to-date. The newest Series C round was led by General Catalyst with participation from BOND, Highmark Ventures, and BPEA, along with returning investors Khosla Ventures, Founders Fund, Transformation Capital, and Green Innovations.

MSK disorders are one of the leading causes of chronic pain and disability, affecting over 2 billion people worldwide. The current healthcare system has answered this crisis with expensive and often unnecessary surgical procedures, failing to relieve MSK pain and often putting patients at risk of dependency on both prescription and over-the-counter pain medications. Funds from SWORD Health's round will be used to build the leading value-based MSK platform that leverages SWORD Health's best-of-breed virtual physical therapy program to drive significant cost savings to payors, employers and providers.

"SWORD has been the foremost pioneer in the virtual MSK care space," said CEO and founder of SWORD Health, Virgílio Bento. "We were the first company to introduce sensor-based technology to treat patients alongside a Doctor of Physical Therapy, and the first to deploy a global solution that treats patients across 3 continents. Now it's time to pioneer this space again by developing the leading results-oriented, value-based virtual musculoskeletal care provider model in the world and decrease the cost of high-quality MSK treatment for all."

SWORD Health provides care for MSK conditions, and puts preventative measures in place for high risk individuals by working directly with payors, employers and providers. The digital solution is the most comprehensive on the market, covering acute, chronic, and preventative care, with striking results for back, shoulder, neck, knee, elbow, hip, ankle and wrist areas. The holistic solution improves individuals' overall health and wellbeing while offering industry-leading outcomes for businesses by lowering absenteeism, presenteeism, and lifetime healthcare costs for individuals.

Clients are seeing in SWORD a clearly differentiated solution, addressing a critical and expensive health care challenge. According to Amy Broghammer, Health and Welfare Benefits Manager at Danaher, "Associates with MSK conditions account for 51% of Danaher's medical spend when factoring other comorbidities. To make sure we were solving the right problem we did significant research, interviews, and an RFP to find the best MSK solution. That research and our experience with SWORD's solution confirmed that their clinical-grade offering is the most comprehensive, engaging, and effective solution on the market. The results they achieved in our associates are a testament to this. After 12 weeks, we saw an 80% decrease in surgery intent, a 49% pain reduction and a 72% increase in productivity. Working with their team has been an amazing experience and the impact we have both seen and heard from our members speaks for itself."

In addition to raising \$110M in just 6 months, the company has grown its brand through the acquisition of numerous new clients and increased user base on the platform. SWORD Health has recently increased their number of patients being treated over 1000% YoY, which in turn has seen a 600% growth for their overall revenue YoY.

"Treatment of musculoskeletal disorders costs the US health system alone in excess of \$300B per year. SWORD Health has set the new standard of therapy in MSK by combining novel hardware, software and physician-directed care. Their digital-led model brings high quality treatment right into members' homes to create a more personalised, engaging and effective experience," said Chris Bischoff, Managing Director, General Catalyst. "We're impressed by the performance of SWORD Health and are excited to partner with Virgilio and the team to further improve patient outcomes and reduce unnecessary costs in MSK for payors, employers and providers - helping solve one of the most important and urgent problems in healthcare."

For more information, please visit <https://swordhealth.com>

## ABOUT SWORD HEALTH

SWORD Health is the world's fastest growing virtual musculoskeletal (MSK) care provider, on a mission to free two billion people from chronic and post-surgical pain. It is the first virtual solution to pair its members with a licensed physical therapist and the SWORD Health Digital Therapist, an FDA-listed device with a tablet and motion sensors, to deliver a clinically proven, personalized treatment plan that is more effective, easier and less expensive than the traditional gold standard of care. SWORD Health believes in the power of people to recover at home, without resorting to imaging, surgeries or opioids. Since launching in 2015, SWORD Health has worked with insurers, health systems and employers in the U.S., Europe and Australia to make high quality musculoskeletal care accessible to everyone.

## ABOUT GENERAL CATALYST

General Catalyst is a venture capital firm that invests in powerful, positive change that endures — for our entrepreneurs, our investors, our people, and society. We support founders with a long-term view who challenge the status quo, partnering with them from seed to growth stage and beyond to build companies that withstand the test of time. With offices in San Francisco, Palo Alto, New York City, and Boston, the firm has helped support the growth of businesses such as: Airbnb, Deliveroo, Guild, Gusto, Hubspot, Illumio, Lemonade, Livongo, Oscar, Snap, Stripe, and Warby Parker. For more: [www.generalcatalyst.com/](http://www.generalcatalyst.com/)

## ABOUT DANAHER

Danaher is a global science and technology innovator committed to helping its customers solve complex challenges and improving quality of life around the world. Its family of world class brands has leadership positions in the demanding and attractive health care, environmental and applied end-markets. With more than 20 operating companies, Danaher's globally diverse team of approximately 69,000 associates is united by a common culture and operating system, the Danaher Business System, and its Shared Purpose, Helping Realize Life's Potential. For more information, please visit [www.danaher.com/](http://www.danaher.com/)

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