



## **FOR IMMEDIATE RELEASE**

### **USARAD HOLDINGS INC. INCLUDING SECONDDOPINIONS.COM DIVISION RECEIVES FUNDING FROM THE VENTURE CAPITAL UNIT OF SIEMENS AND LEADING PHYSICIAN GROUPS**

*Innovative telemedicine, second opinion and radiology services platform receives venture capital funding from progressive healthcare investors to improve global population health*

**FORT LAUDERDALE, FLORIDA – April 30th, 2015** – USARAD Holdings Inc., a leading U.S. Joint Commission Accredited telemedicine and radiology services solutions provider, including its SecondOpinions.com® division, announced today that three healthcare-related firms have made an investment in USARAD.

“Many parts of the world are experiencing a significant shortage of expert physicians, especially radiologists. By delivering U.S. board-certified specialists to these regions through the use of technology, USARAD is positioned to affordably bring high quality healthcare around the world” explained Ralf Schnell, CEO of the Venture Capital Unit of Siemens. “Their division SecondOpinions.com is leveraging critical healthcare trends including consumerization, globalization, mobile health and broadband access”, he added.

Dr. Sean Casey, Chairman and General Partner, Omphalos Venture Partners said “My team and I are eager to utilize our experience building the world’s largest teleradiology company, to help grow the next-generation teleradiology and second opinions platform. USARAD will not only improve consumer confidence, mitigate risk and benefit both patients and physicians, but also will make a positive change in the way healthcare is delivered on a global level”, he added.

“Our physician network is quite excited about the unique approach of USARAD, where they understand not only the challenges faced by the U.S. healthcare system, but also their advantage in global delivery of world-class care in a cost-effective manner”, said Bobby Bahram, Managing Partner of Excelerate Health Ventures, a healthcare information technology fund which supports entrepreneurs. “They take an approach of treating their customers as partners, and they take a holistic view in problem solving”.

“As healthcare continues to undergo rapid changes, we are truly honored that these firms have validated our vision, and have joined forces with our exceptional team which includes industry pioneers.” said Michael Yuz, MD, MBA, CEO and Founder of USARAD Holdings. “USARAD will directly and significantly improve the quality of care and patient outcomes, as well as decrease healthcare costs, while bringing the same services to the rest of the world”.

### **About the Venture Capital Unit of Siemens**

As part of Financial Services, the Venture Capital Unit of Siemens is the corporate venture capital organization of the company and invests in early stage technology companies and established technology growth companies, focusing on the energy, healthcare, industry, and infrastructure & cities markets and hence plays a key role in Siemens' global innovation network. The aim is to identify innovative solutions from which Siemens and its customers can profit and to strengthen business partnerships with innovative industry players. Since 1999 the company has invested in about 180 start-up companies worldwide. For more information, visit [www.siemens.com/venturecapital](http://www.siemens.com/venturecapital).

### **About Omphalos Venture Partners**

Omphalos Venture Partners is a Minnesota-based venture capital firm, established in 2010, which supports fast growing companies, predominantly in the sectors of software, medical technology and technology-enabled services. Omphalos Venture Partners wishes to work with founders and entrepreneurial management teams who aspire to achieve excellence and is actively seeking investment opportunities in privately held, US based, early stage consumer, healthcare and information technology companies. For more information, visit: [www.omphalosventures.com](http://www.omphalosventures.com)

### **About Excelerate Health Ventures**

Excelerate Health Ventures is a management team of experienced healthcare entrepreneurs and physicians 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: [www.ExcelerateHealth.com](http://www.ExcelerateHealth.com).

### **About USARAD Holdings Inc. including SecondOpinions.com®**

USARAD Holdings Inc. consists of two operating divisions – USARAD.com and SecondOpinions.com®. USARAD.com, which currently conducts business in more than 10 countries, provides service for a variety of medical facilities in the U.S. and abroad, offering a full range of sub-specialty and general radiology exam interpretation. With an existing national network of board-certified radiologists and advanced technology, as well as highly qualified staff, USARAD.com possesses the infrastructure to offer services on a national level in all 50 states as well as abroad. Via its unique Radiology-On-Demand® platform, USARAD is committed to providing timely and responsive image review 24/7 using highly qualified specialists. SecondOpinions.com® is a medical consultation and second opinions leader providing second opinion consultation services to customers by board certified physicians in all medical specialties. SecondOpinions.com®, which currently conducts business in more than 50

countries, provides services to individual consumers and also contracts with insurance companies, corporations and medical centers of excellence. SecondOpinions.com provides customers, physicians and other consumers with expert opinions from all medical specialists and subspecialists. Consumers simply upload digital images (MRI, CT etc.) to a HIPAA-regulated, secure, confidential platform and receive a report within hours. In addition, doctors in virtually every medical specialty are on standby to provide consultations via phone or video chat. For more information visit [www.usarad.com](http://www.usarad.com) and [www.secondopinions.com](http://www.secondopinions.com).

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