



Dallas health-tech company gets over \$20M more in funding

Apr 20, 2021

A company using technology for assessing wounds is getting more funding.

Spectral MD, based in Dallas, received approval for \$20.6 million for a clinical study, it recently announced.

It's receiving the help under a contract with the Biomedical Advanced Research and Development Authority, which is part of the U.S. Department of Health and Human Services. This contract option funding follows \$27.3 million it received from the group in 2019 in the original award.

The overall contract has potential funding of up to \$92 million.

Spectral MD is using artificial intelligence to help medical professionals better understand how wounds will heal. The company's technology provides an immediate assessment to clinicians with information that is not visible to the human eye, the company said.

The additional funding comes after co-founder Wensheng Fan became CEO, taking over for Michael DiMaio, another co-founder, the company said last year.

"Based on the progress made and the data collected during the expanded multi-site proof-of-concept clinical study in the base contract phase, we believe that our novel approach using AI has the potential to change the standard of care for burn victims," Fan [said](#) in a statement earlier this month.

The improvements in assessing wounds early on should help reduce pain and suffering, improve clinical outcomes and decrease economic burdens, the company said.

The funding will help with key partnerships at five burn centers that will help advance the "science of burn injury assessment," Jeffrey Carter, chief medical consultant for Spectral MD, said in the statement.

About Spectral MD:

We are a dedicated team of forward-thinkers striving to revolutionize the management of wound care by "Seeing the Unknown" with our DeepView® Wound Imaging System.

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