



PokitDok Selects Lemhi to Lead Oversubscribed \$34M Series B Round to Power the Business of Health

SAN MATEO, Calif., AUGUST 13, 2015 – Today, [PokitDok](#) announced it attracted \$34 million in funding, led by [Lemhi Ventures](#). This series B round of expansion capital will give healthcare businesses greater access to PokitDok’s suite of Application Programming Interfaces (APIs), services and solutions. This includes solutions for payment processing, eligibility checks, referrals, claims submissions, online scheduling, patient identity management and provider search. The capital will fuel business development, marketing and technical support to meet growing demand from large group providers, healthcare systems integrators as well as telehealth and other emerging digital health businesses.

“Lemhi was purpose-built to find and fund disruptive healthcare service companies like PokitDok,” said [Tony Miller](#), founder and managing partner, Lemhi. “In a short window of opportunity to innovate, PokitDok has introduced a novel solution to legacy issues and high costs that plague the healthcare industry. It is the first company to effectively reorganize the underlying technology infrastructure and has a brilliant team to transform the industry forever.” With this round of funding, Mr. Miller, a former healthcare entrepreneur with prior experience at UnitedHealth Group and Deloitte, and [Jodi Hubler](#), Lemhi’s managing director, will join PokitDok’s board of directors.

PokitDok [raised a series A round of equity funding](#) in June 2013, co-led by [New Atlantic Ventures](#) (NAV.VC) and [Rogers Venture Partners](#), and joined by [Subtraction Capital](#) and angels Zac Zeitlin and Jonathan Sposato, among others. Since that time, PokitDok introduced an entirely new platform accessible via APIs to streamline the business of health and make common business transactions universally available. These APIs – sets of protocols and tools to build software applications – create interoperability and inspire information access previously considered impossible. For example, to keep pace with the more than 300 million US residents who, by law, are now required to have health insurance coverage, PokitDok created an API-based method for eligibility checks, referrals and claims submissions that can be processed in minutes if not milliseconds. Relationships established in the last 24 months with more than 300 insurers have been instrumental to this digital breakthrough.

With more than one billion claims filed annually, Harvard Consulting Group reports an API model has the potential to save the healthcare industry over \$320 billion in eligibility, claims, referrals and scheduling alone. APIs allow developers to programmatically unlock data, promote interoperability, reduce human error and dramatically cut unnecessary administrative costs by

connecting disparate technology systems with a modern transactional model. PokitDok serves enterprise customers that want to replace or extend legacy infrastructure or use the API model to establish a new market position without interrupting their business.

“Much like Uber scaled quickly by leveraging APIs, emerging and established health companies can apply a similar technical strategy using PokitDok -- we give them the tools that accelerate time to market and produce operational efficiency across healthcare business processes and data,” said Lisa Maki, co-founder and CEO, PokitDok. “We are thrilled to have a partner with Lemhi’s experience and appetite for innovation. They share our commitment to bringing the API economy to healthcare because this industry doesn’t have the luxury of time to replace or rebuild legacy infrastructure. Newly empowered consumers are demanding the speed, access to information and consumer experience they get in every other industry and that can’t be delivered by obsolete systems. With this round of funding, we’re bringing the API economy to every healthcare organization and software developer who seeks to attract new consumers and provide the same level of performance and service they are accustomed to receiving in banking, travel or retail.”

To learn more go to PokitDok.com.

About PokitDok

PokitDok provides cloud-based web services to integrate healthcare transactions into any app, website or product. This includes eligibility checks, claims submissions, scheduling, payment processing, interoperability and medical procedural code reconciliation. PokitDok makes current cash and insurance prices available for health services from over 40,000 providers in 44 US markets through its API and marketplace. Large group providers, healthcare systems integrators, telehealth businesses use PokitDok to scale quickly, create better consumer experiences, streamline operations and cut costs. PokitDok is based in San Mateo, CA and Charleston, SC and is backed by [Lemhi Ventures](#), [Rogers Venture Partners](#), [New Atlantic Ventures](#) (NAV.VC) and [Subtraction Capital](#).

About Lemhi Ventures

Lemhi Ventures is a health care services venture capital firm headquartered in Wayzata, Minnesota. With over \$330M in assets under management, Lemhi leverages a point of view investing approach and the operating background of its team to invest in and build innovative and disruptive companies. www.lemhiventures.com

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