

Mental health tech start-up NeuroFlow raises \$1.2M

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NeuroFlow, the Philadelphia start-up trying to foster more engagement between therapists and their patients through technology, has raised another \$1.2 million with expectations that total subscription will soon reach \$1.5 million, the company announced recently.

The money is from a group of investors led by Jumpstart NJ Angel Network that also includes Independence Blue Cross, Chestnut Street Ventures and Ben Franklin Technology Partners.

The raise follows one that closed last year around this time for \$1.25 million, which enabled 2-year-old NeuroFlow to make some key engineering hires and launch in beta its HIPAA-compliant platform, which helps motivate, track and encourage therapy patients between sessions. The [technology](#) is now in use in more than 100 clinics and hospitals in five continents, and the company of a dozen employees is on track to reach \$1 million in annual revenue by the end of this year, cofounder Christopher Molaro said in a recent interview.

"With product demand accelerating and newfound applications for our technology, it was the right time to access supplementary investment from our strategic partners," Molaro said in a prepared statement Monday about NeuroFlow's latest round of funding.

In other words, NeuroFlow is preparing to bulk up, inspired by the traction with health care systems it achieved this year, he said, calling the new cash "an opportunity to scale quickly and decisively, as we expect to

intensify our sales efforts during the final quarter of the year going into 2019."

NeuroFlow is concluding a pilot with Smart Health Innovation Lab, an accelerator founded in 2017 through a collaboration between Capital Blue Cross, Penn Medicine Lancaster General Health and other health-care and start-up stakeholders to help bring new technologies to market.

NeuroFlow was inspired by Molaro's five years serving as an officer in the Army, where he witnessed the mental [health](#) needs of soldiers.

A panel of judges recently selected it as one of 30 finalists in the Inquirer's 2018 Stellar StartUps competition. Winners in nine categories, along with an overall grand prize honoree, will be announced Thursday, Sept. 13 at a networking gala open to the public at South Bowl in Philadelphia. Tickets are available at philly.com/stellarstartups .

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