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Troutman Pepper Advises HCIT Company Proscia in Series C Financing to Scale its Digital Pathology Technology

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BERWYN, Pa. – Troutman Pepper client Proscia, an AI company focused on computing, visualization, and machine learning to aid pathologists more rapidly diagnose cancer and other diseases, has raised \$37 million in funding. This new round of funding, Proscia's second since 2020, brings its total to \$72 million. [Read a company press release about the financing.](#)

Proscia's platform, Concentriq, allows diagnostic laboratories and life sciences companies to use its cell engineering and gene editing technologies to create new therapies that address unmet clinical needs. Proscia's solution is currently being employed by 10 of the top 20 pharmaceutical companies.

The new funding will be used to accelerate Proscia's technology and scale its commercial operations, including its sales, marketing, and support teams. Proscia will also be looking to grow distribution partnerships, focus on its regulatory strategy, and invest in broadening its portfolio of computational solutions. Since its last funding, the company launched a new quality control application, Automated QC, that leverages AI to improve quality and efficiency in data-driven drug development.

Corporate Partner [Thomas Dwyer](#), who is co-chair of Troutman's Emerging Company/Venture Capital Group, led the Troutman Pepper team advising Proscia, and was supported by partners [Dan Anziska](#) (CFIUS) and [Michael Crumbock](#) (Benefits), counsel [Thomas Phelan](#) (Tax), and associates [Ethan Zook](#), [Raffaele Cicala](#), and Jake McDonough (Corporate).

Troutman Pepper regularly advises technology companies, including health care information technology (HCIT) companies on all types of corporate matters and through every stage of their life cycle. The firm's attorneys provide counsel on governance and general corporate advice; seed, venture and growth equity financings, intellectual property protection; licensing transactions and other complex collaborations; M&A transactions, health care and FDA regulatory advice, IPOs, follow-on public offerings, PIPE transactions, and other capital markets transactions; and much more.

In 2017, Proscia joined Troutman Pepper's SEED Program, which combines the resources of an experienced, multidisciplinary team into an affordable package for startups, early-stage, and fast-growing companies. The program provides these clients with legal counsel, mentoring, relationship building opportunities, and more. For more information on the SEED Program, visit seed.troutman.com.

About Troutman Pepper

Troutman Pepper is a national law firm with more than 1,200 attorneys strategically located in 23 U.S. cities. The firm's litigation, transactional, and regulatory practices advise a diverse client base, from start-ups to multinational enterprises. The firm provides sophisticated legal solutions to clients' most pressing business challenges, with depth across industry sectors, including energy, financial services, health sciences, insurance, and private equity, among others. Learn more at troutman.com.

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