

# PHILADELPHIA BUSINESS JOURNAL

## Digital health company Tridium raises \$9.5M from stock & debt sale

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Tridium Inc., a Philadelphia digital health company, raised \$9.5 million from a private stock sale and debt financing deal.

The series B financing – which accounted for about 75 percent of the money raised – was led by Sopris Capital and Fresenius Medical Care Ventures. Series A investors Ben Franklin Technology Partners of Southeastern Pennsylvania and Martinson Ventures also participated.

The debt funding was secured from Silicon Valley Bank.

Tridium CEO Mark Redlus said the funding will allow the company to expand its sales force and marketing efforts, and invest in product development as it attempts to grow its market share in the “digital integrated behavioral health” field.

“It will further accelerate our ability to make significant positive impact in not only patient outcomes, but also to increase access to behavioral health care,” Redlus said.

Redlus said the company last month launched a new product that helps people seeking behavioral healthcare connect with providers within days instead of weeks, which he said is now the industry norm. Tridium expects to disclose more details about the new product next month.

Founded in 1997 and formerly operated as Polaris Health Directions, Tridium’s core cloud-based platform, called Tridium1, is a mental health assessment and outcomes tool that uses algorithms and a proprietary scoring system to help clinicians evaluate and monitor patients suffering from conditions ranging from depression to substance use. More than 600 clinical facilities use Tridium’s pro-



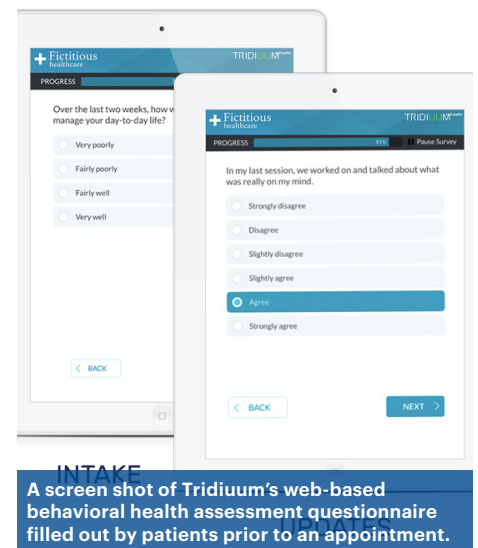
Tridium CEO Mark Redlus

proprietary technology, with more than 2,500 behavioral health providers using the platform to assess more than 4,400 patients a day.

The company’s behavioral health status scores are based on patient responses to a set of questions, which take about three to five minutes to complete. The score, immediately available to clinicians before an appointment begins, helps clinicians set priorities and make any necessary adjustments to their treatment approach.

“Tridium stands out in an expanding field that is addressing the compelling need to integrate behavioral health and physical health,” said Mark Groner, a principal at Sopris Capital who has joined Tridium’s board of directors. “The company exceeded our investment criteria, particularly having a unique product offering, an impressive recurring revenue stream, a number of growth initiatives already in development, a scalable business model, and a strong management team that can execute.”

**TRIDIUM**  
Integrating Behavioral Health into Total Health



A screen shot of Tridium’s web-based behavioral health assessment questionnaire filled out by patients prior to an appointment.

Albert Wiegman, head of Fresenius Medical Care Ventures, said Tridium’s technology addresses the health care industry’s challenging situation of improving quality of care while simultaneously lowering the total cost of care.

“People who have behavioral health issues are likely to have higher medical costs, and we can no longer consider the physical and the behavioral as separate and distinct,” Wiegman said. “Tridium is focused on accelerating their integration.”

Tridium, which has 40 full-time equivalent employees, recently tripled the size of its headquarters with a move from 4,000 square feet in Wayne, Pa., to 12,000 square feet in Center City. CBRE represented Tridium in its move to larger office space.

Redlus said he expects the company to add another 10 employees in areas including sales and product development during the next quarter.