On August 3, 2021, Iterative Scopes, a pioneering company aiming to bring cutting-edge precision medicine to gastroenterology, announced that it has closed a $30 million Series A financing. The round was led by new investor Obvious Ventures, with participation from Eli Lilly, Johnson & Johnson Innovation – JJDC Inc., and venture capital firms Breyer Capital and Seae Ventures, as well as a number of leaders in healthcare, including Lee Shapiro, Zach Weinberg, and Nat Turner. The proceeds from the financing will be used to further develop Iterative Scopes’ core algorithmic innovations and advance its growing life sciences businesses. Wilson Sonsini Goodrich & Rosati advised Iterative Scopes on the transaction.

Iterative Scopes was founded in 2017 as a spinout of the Massachusetts Institute of Technology (MIT) by Dr. Jonathan Ng, a physician-entrepreneur who developed the idea while at school at MIT and Harvard. The company is building a powerful set of proprietary artificial intelligence (AI)-driven computational tools to identify appropriate treatments and guide clinical trials for patients suffering from gastrointestinal diseases.

The Wilson Sonsini team that advised Iterative Scopes on the Series A financing includes corporate partner Mark Solakian and associates Priyanka Nawathe and Reilly Clark.

For more information, please see Iterative Scopes’ press release.