

NextGxDx raises \$1.5M

Company to expand into payer market

Published October 5, 2015 by Emily Kubis



Local genetic testing company NextGxDx has raised \$1.5 million and could raise up to \$1 million as it continues to build out its operations.

The company will use the new funding to expand into the payer market. NextGxDx raised \$5 million **last year** to fund an entrance into the hospital market, and this year announced a partnership with Seattle Children's Hospital in addition to a group purchasing agreement with health services company Novation.

"Market demand for solutions that provide transparency and efficiency into the rapidly growing genetic testing market has positioned our company to expand our hospital customer base and enter into the payer market," Mark Harris, NextGxDx CEO (pictured), said in a statement to the *Post*. "Our goal is to streamline the reimbursement process for payers and providers alike. In order to achieve this goal, the company has raised funds to expand our bioinformatics, technology and customer operations staff and capabilities."

Eighteen investors contributed to the raise. For the company's full filing with the Securities and Exchange Commission, click [here](#).