# Quibim raises $50 million to advance AI technology in medical imaging



Startup Quibim, based in Valencia, Spain, has successfully raised $50 million to enhance its artificial intelligence (AI) technology for medical imaging, marking a significant step in its ambition to lead in the field of imaging-based personalized medicine. The funding aims to accelerate its product commercialisation and expand research and development efforts.

According to founder and CEO Ángel Alberich-Bayarri, the primary goal for Quibim is to become a frontrunner in leveraging imaging data to support personalised treatment strategies. "The main goal for the company is we would like to lead the category of imaging-based personalized medicine," Alberich-Bayarri stated.

The innovative approach of Quibim’s technology stems from Alberich-Bayarri's background as a biomedical engineer, where he initially explored the variances in medical imaging. Unlike traditional methods, where fine-tuning is required for individual patient images, Quibim’s AI-driven analysis allows for automatic characterisation of organs and the identification of biomarkers related to diseases. Alberich-Bayarri elaborated, “We were inspired by the fact that we can extract biomarkers from a blood sample. Why can’t we treat imaging data as a sample?”

Quibim's technology has received regulatory clearances as a medical device in both the U.S. and Europe. Currently, its applications cover imaging of the prostate, brain, and liver, assisting clinicians in disease detection and guiding treatment decisions. Quibim also offers a platform capable of analysing multi-omics data drawn from clinical trials and real-world studies, which can aid pharmaceutical companies in identifying potential responders to medications during clinical trials.

The company operates on a subscription fee model for hospitals, scaled according to the institution's size and the number of exams conducted. Among its hospital clients is Mass General Brigham. In its efforts to expand within the U.S. healthcare landscape, Quibim is actively working to establish payer reimbursement processes. Agreements with biopharmaceutical companies generate revenue via milestone payments. Additionally, Quibim has formed a collaboration with Philips to integrate its AI models into MRI scanners, with plans to pursue non-exclusive partnerships with other original equipment manufacturers.

Despite encountering initial regulatory hurdles that required them to segment their submissions by specific medical indications, Alberich-Bayarri envisions a future where comprehensive imaging capabilities are more widely used. He has identified the current fragmentation within imaging data as a challenge and is focused on creating digital twins of organs for ongoing health monitoring. “Diseases are not usually organ breakdowns, they are breakdowns of several things,” he remarked. His vision includes employing imaging technologies for preventative health monitoring, suggesting potential applications even in primary care when patients are asymptomatic.

As the field of AI in healthcare evolves, Quibim faces competition from companies like Onc.AI, which focuses on analysing medical images for tumour biology insights. The latest funding round for Quibim represents a continuation of its trajectory, following an earlier $8 million seed financing acquired in 2020 prior to its first FDA clearance. The Series A financing recently announced was led by Asabys and Buenavista Equity Partners, with other notable participants including UI Investissements, GoHub Ventures, and several earlier investors along with individual backers.

With an expanding team of 89 employees primarily based in Europe, the new capital is earmarked for increasing its presence in the U.S., supported by the development of its sales operations aimed at forming partnerships with biopharma and medical device firms. As Quibim progresses, its developments represent a significant intersection of AI technology and personalised medicine which is poised to influence future medical practices.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://medcitynews.com/tag/quibim/> - This link provides coverage on Quibim, including its efforts in AI analysis for medical imaging, which supports the claim about Quibim's technology and funding.
* <https://www.crunchbase.com/organization/quibim> - This link offers detailed information about Quibim's funding rounds and investors, corroborating the company's financial milestones.
* <https://www.philips.com/news/archive/standard/news/press/2023/20230214-philips-and-quibim-collaborate.html> - This link describes the collaboration between Philips and Quibim to integrate AI models into MRI scanners, supporting the claim about their partnership.
* <https://www.massgeneralbrigham.org/> - This link is the official website of Mass General Brigham, one of Quibim's hospital clients, supporting the claim about its client base.
* <https://www.fda.gov/medical-devices/device-approvals-denials> - This link provides information on FDA clearances for medical devices, which Quibim has received, supporting the claim about its regulatory approvals.
* <https://www.asabys.com/> - This link is the official website of Asabys, one of the lead investors in Quibim's funding round, supporting the claim about its investors.
* <https://www.buenavistaequity.com/> - This link is the official website of Buenavista Equity Partners, another lead investor in Quibim's funding round, supporting the claim about its investors.
* <https://www.uinvestissements.com/> - This link is the official website of UI Investissements, an investor in Quibim's funding round, supporting the claim about its investors.
* <https://www.gohubventures.com/> - This link is the official website of GoHub Ventures, an investor in Quibim's funding round, supporting the claim about its investors.