

# Tesis Labs Raises \$20 Million in Growth Equity Capital to Expand Clinical Capacity

The funding round bolsters Tesis Labs' capacity to meet the growing customer demand and clinical research initiatives

PHOENIX, Oct. 5, 2021 /PRNewswire/ -- [Tesis Labs](#), a leader in targeted genetic sequencing, announced \$20 million of growth equity financing at a post-money valuation of \$520 million. The round was led by Xcellerant 1 TLC, LLC, an investment group headed by [John Shufeldt, M.D.](#),

This is the first external financing for Tesis Labs since it initiated operations in early 2020. Prior to this funding, the Company raised approximately \$15 million.

Tesis Labs offers healthcare providers and physicians access to unique genetic testing and precision medicine, enabling them to create personalized care plans for treating chronic diseases – individually and across generations. The Tesis mission is to change medicine by providing physicians, hospitals, and researchers with treatment tools to help patients overcome major chronic conditions such as heart disease, lung disease, and cancer through advanced genetic testing.

"Tesis has formed several partnerships within the medical community to focus on genetic testing and research, while enabling a collaborative and unique approach for somatic and hereditary cancer diagnostic and treatment techniques," stated Ron King, Tesis Labs CEO and Managing Director. "Focusing on the underlying science of genetic research and testing within the chronic disease area, Tesis looks to make a significant impact in the quality of life of patients while partnering with multiple companies focused on preventative medicine and population health."

"As a physician and entrepreneur, I am continually evaluating new ways of addressing healthcare challenges, and I believe looking at our genetic makeup is the next step," added Dr. Shufeldt. "I believe it is companies like Tesis that will unlock the value of personalized medicine and make achieving the Quadruple Aim a reality in this decade."

This new round of funding enables Tesis to increase production capability and clinical support to meet its clinical joint venture partners' increasing demand for Tesis services.

The investment also allows Tesis to move ahead with several clinical initiatives for its proprietary products currently going through clinical validation.

"Through our participation with clinical trials of our partners, we are helping to validate the clinical effectiveness and to potentially assist in early non-symptomatic recognition of the potential application of their therapies," said King. "By utilizing our unique diagnostic panels to assist with their clinical validation and data gathering, we are also able to streamline workflow and enhance go-to-market completion timelines."

Tesis Lab's in-house research and development team continually work to broaden the scope of what is possible with next-generation sequencing (NGS) testing—bringing forward new targeted molecular panels. Precision medicine is the path forward, and Tesis Labs has the clinical expertise, scientific acumen, and leading-edge technology to help pave the way.

To learn more about Tesis Labs, visit [tesislabs.com](https://tesislabs.com).

### **About Tesis Labs**

Tesis Labs' genetically integrated medical platform has revolutionized targeted genetic sequencing. Our mission is to change medicine by providing physicians, hospitals, and researchers with the tools to help patients treat and overcome major chronic conditions such as heart disease, lung disease, and cancer through advanced genetic testing. Tesis offers healthcare providers and physicians access to our unique genetic testing and precision medicine, enabling them to create personalized care plans for treating chronic diseases – individually and across generations. We also enable medical device companies and pharmaceuticals to bring new products to market and create a robust repository of genetic data and research. Visit [tesislabs.com](https://tesislabs.com) to learn more.

### **About John Shufeldt, M.D./Xcellerant**

Xcellerant TLC 1, LLC is an investment vehicle managed by John Shufeldt, M.D. Dr. Shufeldt is an emergency physician by avocation, as well as an MBA and lawyer. He has published 11 books, is a licensed pilot and multidisciplinary entrepreneur who has founded and operated several multi-million-dollar businesses. At present, John leads a large emergency medicine staffing and management company, [Tribal Health](https://tribalhealth.com), and continues to practice emergency medicine and health law. In 1993 Dr. Shufeldt started NextCare, which he built and staffed, and grew to over 60 urgent and primary care centers. In 2010 Dr. Shufeldt started a national virtual healthcare platform, MeMD, which grew to service patients in 50 states with more than 400 practitioners and more than 5 million subscribers. MeMD was sold to Walmart in 2021. For more information on Dr. Shufeldt, visit [johnshufeldtmd.com](https://johnshufeldtmd.com)

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