

KOMODO HEALTH RECEIVES THE 2023 TECHNOLOGY INNOVATION LEADERSHIP AWARD

*Identified as best in class in the North American
real-world evidence IT solutions industry*

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Komodo Health excels in many of the criteria in the real-world evidence IT solutions space.

AWARD CRITERIA	
<i>Technology Leverage</i>	<i>Business Impact</i>
Commitment to Innovation	Financial Performance
Commitment to Creativity	Customer Acquisition
Stage Gate Efficiency	Operational Efficiency
Commercialization Success	Growth Potential
Application Diversity	Human Capital

Real-world Evidence Information Technology Solutions Market Snapshot

Real-world data (RWD) is becoming increasingly important as the healthcare industry shifts toward patient-centricity and value-based outcomes. RWD integrates numerous information technology (IT) solutions, including cloud computing, artificial intelligence (AI), blockchain, digital products, next-generation sequencing, and precision medicine.

Platform scalability and simplified technology architecture are crucial to increase business process efficiency. Frost & Sullivan anticipates the market for real-world evidence (RWE) IT solutions will mature by 2030 as the life sciences industry moves toward digitalization.¹ In addition, market trends and regulatory shifts toward value-based experiences necessitate RWE investments and IT partnerships.

Pharmaceutical companies (pharma) and contract research organizations demand high-quality longitudinal data, while cross-industry conglomerates investigate cross-portfolio opportunities. Frost & Sullivan believes that digital transformation and Industry 4.0 will propel RWE IT solutions to play a vital role in drug research, development, and commercialization.²

¹ *Shifting Spotlight from Product- to Value-based Outcomes Intensifies Growth in the US Real-world Evidence IT Solutions Market*, (Frost & Sullivan, February 2021).

² Ibid.

Established providers strive for tenfold faster patient recruitment and engagement, a 30% reduction in trial costs by 2030 and a 50% reduction by 2040 (compared to 2020), and fiftyfold more longitudinal trials and digital patient data by 2030.³

Komodo Health uniquely leverages its technology to meet market and client needs. It is well-positioned to capitalize on new growth opportunities, cementing its position in the North American RWE IT solutions for healthcare.

Creativity and Innovation Fuel Technology Leadership

Founded in 2014 and headquartered in California, the United States, Komodo Health (Komodo) is a software-as-a-service (SaaS) provider that transforms tremendous amounts of data into meaningful insights. Komodo has⁴:

- over 150 payer-complete datasets,
- 30% more unique patients in the market
- 40% more clinical encounters per patient in the market,
- 15 million healthcare encounters every day,
- six-year average historical patient journey data,
- more than 3.5 million providers across care settings,
- 450,000 healthcare organizations across the care continuum,
- 100% Medicare data as a Centers for Medicare & Medicaid Services-qualified entity,
- 15- to 20-year publication and clinical trial data,
- 11 billion lab records, and
- 1,300 hospital chargemasters and in-hospital sources.

Sustaining a Company Culture of Innovation and Creativity

Komodo understands various clients' unique needs and has taken steps to equip them with the most up-to-date and cutting-edge solutions. The company's orderly and systematic product development journey begins with sustaining a culture of creativity and innovation.

Komodo's mission centers around addressing the disease burden, which encourages employees to continuously work towards improving patient outcomes. The organization holds a competition and innovation program called Dragon's Lair, where employees, also known as "Dragons," present their ideas for new projects and products to the entire firm. Competition winners receive funding and resources to pursue their passion projects, which can result in new products or valuable insights gained from failure.

³ *Shifting Spotlight from Product- to Value-based Outcomes Intensifies Growth in the US Real-world Evidence IT Solutions Market*, (Frost & Sullivan, February 2021).

⁴ Komodo Health, "Komodo Health: Healthcare Map," Komodo Health, 2023, <https://www.komodohealth.com/>.

Other programs include:

- The **Peer Bonus Program** allows Dragons to recognize each other for being awesome, delivering “wow,” enjoying the ride, and seeking growth.
- The **Founders’ Incentive Program (FIP)** is a non-quota, company-wide bonus program that evaluates Dragons’ values and commercial impact equally.
- The **Founders’ Club Awards** recognize Dragons’ contributions based on the feedback and input of clients, Komodo Leadership, and colleagues.

“Getting recognized and acknowledged at Komodo with programs like FIP and Peer Bonus is honestly so heartwarming. It is amazing to see that we are getting recognized for the hard work we are all doing, and it encourages us to continue being great.”

-Tangina Ahmed, People Operations Associate, Komodo Health⁵

The technology-first company releases new capabilities, software applications, and products to customers weekly. Its constant focus on delivering value to customers and patients creates a sense of urgency and motivation among employees to continuously innovate and improve.

Offerings

Komodo provides healthcare analytics solutions built on a comprehensive **Healthcare Map™** that tracks the journey of over 330 million deidentified Americans. This Map includes information on the providers and institutions where patients seek care, therapies, interventions, and related outcomes. The company invested significant time building a patient-complete view of this Map, allowing its customers to find the right patient, therapy, time, intervention, and provider in the right care setting.

In addition to the Healthcare Map, Komodo offers software and technology solutions that provide insights from the Map.

- **Aperture** is a breakthrough solution that combines global bibliometric reporting with the most comprehensive view of real-world patient experiences, social media analytics, and impact reporting to help Medical Affairs professionals quickly find the centers of influence for a specific condition.
- **Iris** provides superior insights by integrating prescription, lab, payer, and patient data. Customers can optimize their commercial strategy, monitor competitive market share, and identify key decision-makers to drive therapy uptake.
- **Prism** allows clients to generate representative cohorts and reveal real-time patient, personnel, and organization insights by accessing the industry’s most complete patient-level data. Adding Komodo’s prebuilt Studio Report Templates can quickly visualize data and share reports across the client’s business.

⁵ Kathleen Ragelis, “A Culture of Recognition,” Komodo Health, April 19, 2022, <https://www.komodohealth.com/insights/a-culture-of-recognition>.

- **Pulse** sends clinical activity alerts at the right moment to healthcare personnel, ensuring timely and relevant communications about the patients under their care.
- **Sentinel** grants customers access to Komodo’s proprietary analytic modules, which can be utilized to create novel algorithms or optimize internal procedures.

Furthermore, in April 2023, Komodo introduced a new offering, MapEnhance™, to enable health and pharma companies to analyze multiple data sources on the same platform. The use of MapEnhance makes it easier to leverage clinical intelligence and customize data inputs from various real-world data sources while ensuring data fidelity, cleanliness, and standardization. MapEnhance allows customers to transition from expensive and incomplete legacy data aggregators and marketplaces that lack the technological foundation to generate rapid insights.

“Komodo’s clinical alerts have revolutionized our way of doing business. We have relevant, accurate information at the precise moment we need it for our conversations with providers.”

-Vice President of Sales, Pharmaceutical Company⁶

Customers use these solutions to solve diverse healthcare-related issues, including patient recruitment, network management, and risk assessment. Customers can build on Komodo’s platform or use out-of-the-box solutions to address their specific needs. Overall, the company’s solutions help healthcare stakeholders make more informed decisions and improve patient outcomes. Some highlights of its technology offerings include:

- **Full-stack approach:** Komodo aims to disrupt the industry by moving from a “roll your own tech platform” approach to a full-stack solution. It builds the healthcare map, makes it available on the platform, and adds software applications on top of it, allowing for a highly homogenized view of patients’ journeys.
- **Efficiency:** The company’s streamlined approach to patient-level analytics provides insights faster, reducing inefficiencies in the system.
- **Application Programming Interface (APIs) and software:** Komodo offers its technology through APIs, software, and building on its platform.
- **Open key:** Tokenized against an open key, it allows clients to bring their data and connect it to the Healthcare Map for a comprehensive view of the problems they seek to solve.

“They researched all policies for all competitor drugs nationally - delivering data in multiple custom formats as we needed - months ahead of our expectations, and they keep updating with market changes seamlessly. They really helped clear the road for us to focus on algo iteration.”

- Market Access Leadership, Novartis Pharmaceuticals⁷

⁶ Komodo Health, “Komodo Health Accelerates Success for Commercial Teams,” Komodo Health, 2023, <https://www.komodohealth.com/industries/commercial>.

⁷ Komodo Health, “Market Access Strategies Built on Real-Time Insights,” Komodo Health, 2023, <https://www.komodohealth.com/industries/market-access>.

“In our experience with real-world-evidence research, this technology has played a pivotal role in offering a timely, comprehensive, and accurate view of patient journeys to drive evidence around disease burden and health outcomes.”

-Tom Haskell, Global Head, Innovation, Data, and Analytics, Kantar Health⁸

Frost & Sullivan is impressed by Komodo’s technology leverage through its commitment to innovation and creativity that differentiates it from other market participants.

Customer Value Boosts Commercialization

Komodo has a proven track record of providing research-grade RWE insights to academic institutions, data-driven tools for high-fidelity health economics and outcomes research studies, and synthetic control arms in clinical trials to ensure patient population representation. It recognizes a massive commercialization potential in the data analytics and IT market, estimated at over \$20 billion.⁹ The company believes that the Food and Drug Administration’s (FDA) backing for the industry to use RWE for post-market surveillance, education, and payers’ and providers’ use drives the commercial adoption of its products.

Komodo’s offerings help providers better understand patient outcomes and identify the proper

“Essentially, it offers a seamless way for clients to integrate their IT systems with its platform without a rip-and-replace approach. Thus, Komodo prioritizes providing a scalable and efficient platform that delivers customer satisfaction by leveraging technology and providing thought partnerships where necessary.”

- Ojaswi Rana
Best Practices Research Analyst

treatments at the correct prices. With its solutions, insurers own pockets of risk more effectively and achieve better patient outcomes. Similarly, pharma can use data analytics to ensure better patient outcomes and drug adoption. Further, patients have more control over their data due to compliance, privacy, and safety regulations.

The company’s technology platform helps clients gain insights from their data quickly and efficiently without consultants or infrastructure. It makes the process turnkey and provides a point-and-click application

contextualized to meet clients’ specific needs.

Use Cases

- Intercept Pharmaceuticals used Komodo’s technology to conduct a retrospective study on Ocaliva, a treatment for a rare liver disease called primary biliary cholangitis.
- The Stanford Center for Population Health Sciences has utilized Komodo Sentinel, AI analytical tools, and de-identified patient data to study infectious disease, pediatrics, surgery, population health, and obstetrics and gynecology.

⁸ Komodo Health, “Komodo Health Powers Health Economics Outcomes Research,” Komodo Health, 2023, <https://www.komodohealth.com/industries/heor>.

⁹ Interview with Komodo Health, 4th April 2023.

- Turquoise Health partnered with the company to enhance its platform's capability with intelligence from the Komodo Healthcare Map.
- AppliedVR has built on Komodo's technology to undertake clinical research into the efficacy, cost savings, and health system value of its patented insights.
- Invitae leverages Komodo's Sentinel to integrate de-identified genetic data into its clinicogenomic RWD solution and track the patient journey.

The company's Customer Success Team assists clients with training, education, and solution adoption while its data scientists work on complex data science problems. Essentially, it offers a seamless way for clients to integrate their IT systems with its platform without a rip-and-replace approach. Thus, Komodo prioritizes providing a scalable and efficient platform that delivers customer satisfaction by leveraging

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Frost & Sullivan commends Komodo for prioritizing customers' unmet needs and offering valuable

solutions, consequently driving its products' commercial success.

Customer Acquisition Strategies Drive Company Growth

Komodo is highly adaptable. It adopts a configurable engagement model that caters to clients of all sizes and types, allowing for a customized approach to clients' unique needs. For large pharma focused on building data lakes, the company provides a flexible platform customizable to meet specific requirements. As a result, Komodo's solutions empower pharma while retaining the flexibility to build the platform as they want. On the other hand, for smaller biotech companies that may not have the resources to develop infrastructure, the company offers licensable out-of-the-box solutions, providing an efficient and cost-effective option for leveraging Komodo's platform without investing in building the infrastructure.

The company is science-led in its approach to marketing. It empowers academics and patient advocacy groups to conduct research on its data, leading to a broader patient representation than any other asset. Komodo is open to constant feedback from the wider industry through publications, working with government entities and academic institutions.

“Komodo’s technology and real-time data help thread the needle on everything from clinical sites and physician engagement to patients with relevant diagnoses.”

- Pierre Sayad, Vice President, Global Medical and Scientific Affairs, Karyopharm Therapeutics¹⁰

Additionally, the organization hosts a thought leadership summit to engage with an exclusive group of individuals from the FDA, government entities, academic institutions, payers, providers, and life sciences companies. Its strategy is to have as many conversations as possible at the top and drive education and adoption of its solutions on a more transactional level. Therefore, it emphasizes the importance of partnerships and openness in the healthcare industry.

Frost & Sullivan applauds Komodo for persistently striving to ensure that analytics and insights reach every person who can use them.

Financial Performance

Komodo has received funding of \$514 million to date, raising \$314 million in 2021 and \$200 million in structured equity in 2022.¹¹ It is a top quartile SaaS company with a \$1 revenue retention of over 130%, meaning that customers are buying into more of its capabilities or using more of its services.¹² The company’s growth potential looks very promising, with an anticipated growth rate of 50% to 80% year-over-year for the foreseeable future.¹³ Komodo expects its customer base to grow to 10,000 within the next five years.¹⁴

Frost & Sullivan believes Komodo’s customer acquisition strategies drive its growth, positioning it for a successful future.

Conclusion

Technology is a critical success factor for real-world evidence (RWE) information technology (IT) solutions in healthcare. Yet, with many options available, market stakeholders need to leverage the most appropriate and best technology-based solutions to optimize their market impact. With its Healthcare Map™ and the suite of solutions, Komodo Health delivers deep and meaningful insights for extraordinary data, a full-stack approach, and unmatched efficiency. The company stands out from competitors based on its commitment to innovation and creativity while achieving commercial success. While optimizing the immense opportunities in the RWE IT solutions market, Komodo is developing new capabilities to further revolutionize the industry.

For its strong overall performance, Komodo Health earns Frost & Sullivan’s 2023 North American Technology Innovation Leadership Award in the real-world evidence IT solutions industry.

¹⁰ Komodo Health, “Komodo Health Powers Smarter Clinical Development Strategies,” Komodo Health, 2023, <https://www.komodohealth.com/industries/clinical-development>.

¹¹ Heather Landi, “Komodo Health Banks \$200m Equity Infusion to Fuel Growth as It Restructures, Cuts Head Count by 9%,” Fierce Healthcare, December 13, 2022, <https://www.fiercehealthcare.com/health-tech/komodo-health-banks-200m-equity-infusion-fuel-growth-it-restructures-cuts-headcount-9>.

¹² Interview with Komodo Health, 4th April 2023.

¹³ Ibid.

¹⁴ Ibid

What You Need to Know about the Technology Innovation Leadership Recognition

Frost & Sullivan's Technology Innovation Leadership Award recognizes the company that has introduced the best underlying technology for achieving remarkable product and customer success while driving future business value.

Best Practices Award Analysis

For the Technology Innovation Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization Success: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

