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Independa Closes Convertible Note Funding at \$2.35 Million

Oversubscribed Note Further Validates Investors' Belief in Company's Innovative Telehealth Approach to Enabling Independent Living for Elders via Cloud-based Services and Applications

SAN DIEGO – April 25, 2012 – Telehealth innovator [Independa™](#) announced today that it has closed its convertible note funding at \$2.35 million, with investment that surpassed the target of \$2.2 million indicating strong affirmation of the company's strategy to offer integrated technology solutions that enhance independence for older adults.

The additional \$750,000 in backing disclosed today comes on top of \$1.6 million in seed-round venture capital funding Independa announced last September. The company is now engaged in discussions with venture capital firms and strategic investors on a round of equity-based venture capital.

CEO Kian Saneii said the company will use the funds to expand sales, support and engineering operations, as well as marketing efforts aimed at broadening its customer base. Independa is one of 22 companies that are being nurtured in the San Diego-based business incubator, [EvoNexus™](#).

Independa enables elderly care recipients to live in their current residences longer, safer and more comfortably – reducing costs, complexity and anguish while improving the lives of the care recipients and their caregivers alike. “The fact that we attracted funding that exceeded our goal further validates the growing acceptance of Independa solutions,” Saneii said.

Saneii pointed to the recent [agreement with LivHOME Inc.](#) to offer Independa's Integrated CloudCare services that incorporate social engagement and remote monitoring for health and safety. This is in addition to Independa's [strategic relationship with LG Electronics](#) to deploy Independa's Angela™ application through LG commercial TV sets available to residents of independent living and assisted living facilities. Angela offers a suite of video calling, messaging, notifications, reminders and other services that enable elderly users to keep in touch with professional and family caregivers.

“These are exciting times for Independa. In addition to our announced partnerships with LivHOME and LG, and continually adding solutions to our highly integrated offerings, we are pursuing other opportunities for growth,” Saneii said. “It’s both rewarding and humbling to be recognized as the poster child for success in technology-enabled independent living. We’re thrilled to be a part of this expanding connected health market beginning to take off in the United States and globally.”

The latest investment comes from new and previous funders. Southern California venture capital firms [Miramar Venture Partners](#) and [City Hill Ventures™](#), which participated in the earlier seed round, increased their investment positions. In addition to the \$2.35 million raised to date, Independa announced in September that it had received \$200,000 in debt financing from [Silicon Valley Bank](#) (NASDAQ: SIVB).

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About Independa, Inc.

Independa offers integrated technology-enabled independent-living solutions for the elderly. Independa’s best-of-breed Integrated CloudCare services enable organizations and individuals to cost-effectively help the elderly to remain independent longer, safer and more comfortably. The company, which has been featured in Entrepreneur Magazine, provides holistic solutions that seamlessly operate across otherwise not connected devices, such as telephones, tablets, touchscreen computers and TVs. Services include medication and appointment reminders, support for activities of daily living, comprehensive social engagement benefits, and wireless health and safety monitoring.

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