



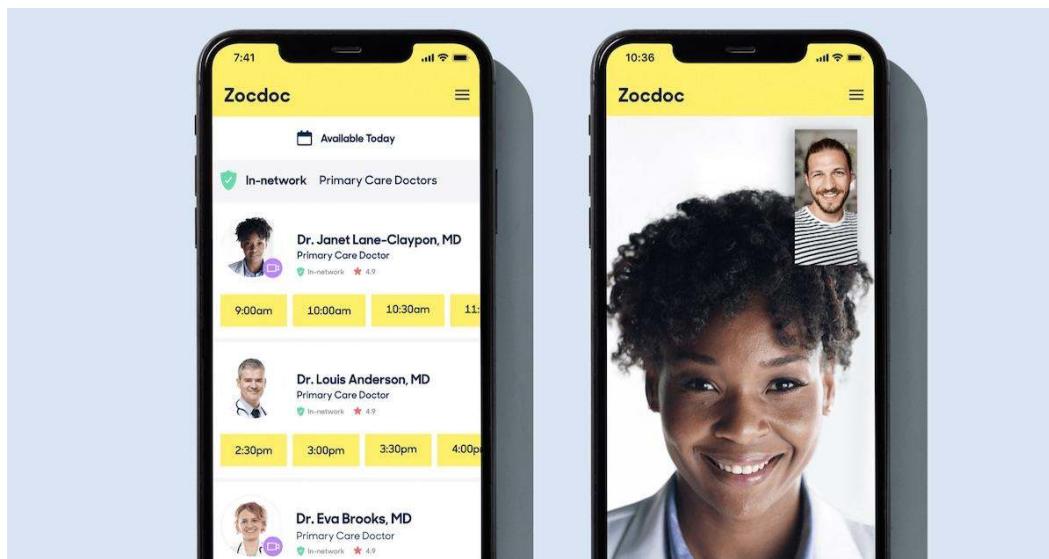
Zocdoc lands \$150M, looks to telehealth for the future

During COVID-19 the company has added a vaccine finder feature and a telehealth scheduler.

By [Laura Lovett](#)

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This morning Zocdoc, a health tech company best known for its appointment-booking and doctor-search tool, announced a whopping \$150 million raise, led by Francisco Partners.

Zocdoc was first founded in 2007, which as digital health companies go makes it a veteran in the space. This isn't the company's first major raise. In [2015, it scored \\$130 million](#).

WHAT IT DOES?

Patients can use the platform to search for a provider that takes their insurance and is close to their location. The tool covers a range of providers, including primary care, dentists, OB-GYNs, psychiatrists and eye doctors.

Users are able to review the provider's ratings and feedback before booking and appointment. Once a user has found a provider they would like to see, the platform lets them book in an appointment.

Originally the company worked with doctors to schedule in-person visits, but during the pandemic the company expanded its services to include the telehealth market. In January it also announced a new service for COVID-19 vaccine administration called the [Zocdoc Vaccine Scheduler](#).

The company works with providers to help fill in openings in their schedule and strengthen their online reviews. It charges providers on a fee-per-booking model.

WHAT IT'S FOR

The company plans to use the new funds to invest in its sales and marketing teams, and to grow its product line.

"Today, Zocdoc is the rarest type of private technology company: We are profitable with accelerating growth, and we are a business that does real good for the world," said Oliver Kharraz, M.D., Zocdoc founder and CEO.

"The last year has demonstrated that Zocdoc is poised to have a transformative impact on healthcare in this country. From our rapid expansion into telehealth to our efforts in helping cities and health systems distribute vaccines, our work remains focused on giving power to the patient. I have never been more proud of the Zocdoc team or more excited about our future."

MAREKT SNAPSHOT

It hasn't been all smooth sailing for Zocdoc, in September [Cyrus Massoumi the cofounder and former CEO of the company filed a lawsuit](#) alleging that his fellow cofounders and the company's CFO conspired to remove him from the company through "lies and deception."

Not long after the suit was filed the company swung back with a [legal motion to dismissing the suite and a blog post](#) that refuted his critiques of their financial performance and strategy.

In December lawsuit was dismissed by the New York State Supreme court. A spokesperson for the company wrote: "We've always maintained that this was a meritless lawsuit, and we are pleased the New York State Supreme Court put an end to it so quickly. Zocdoc's future is strong and our team remains focused on furthering our mission to give power to the patient - both through in-person care and via telehealth."

Zocdoc isn't alone in the scheduling department. French company [Doctorlib raised €150 million](#) for its appointment-booking and telemedicine services in 2019, which brought its valuation to more than €1 billion.

[PatientPop](#), a company that helps doctors grow their practices with online scheduling tools and reviews, scored \$50 million in Series C funding in August.