

Alternova Gamifies Healthcare, Sets Lofty Targets



TippaPatt/Shutterstock

Alternova, a digital health software development company headquartered in San Francisco, is focused on organic growth.



By Alex Eichenstein

January 29, 2025 04:00 PM

Alternova Inc., a digital health software development company, is focused on organic growth and investing in health and wellness tech companies.

The San Francisco-based company launched as a gaming studio in 2017 before pivoting to healthcare technology in 2020. It designs, builds and operates software solutions and products in the digital health and wellness spaces, serving clients like startups, academic institutions, healthcare systems and non-profits.

Alternova has built over 50 products, primarily software as a medical device, digital therapeutics and clinical research applications. Despite its rapid growth, however, Alternova intends to remain independent.

"We're not doing this because we want to make a lot of money," co-founder Maria Clara Mesa Abad said in an interview. "We are doing this because we have a mission to contribute to solving problems that matter."

Business at a Glance:

- Workforce: 130 people across the U.S., Colombia and Europe
- Projected revenue: \$5 million (2025)
- Sentiment toward investment: Not interested
- Product focus: The company specializes in designing, building and operating digital therapeutics and software as a medical device
- Growth strategy: Building a scalable marketing and sales process and developing internal products that generate recurring revenue

Going forward, Alternova aims to continue investing in health and wellness tech startups through a tech-for-equity model. It has so far invested in three companies, including two game-based solutions, also helping them build their advisory boards and raise additional funds.

The company's goal is \$5 million in revenue by the end of 2025. It's doubled in growth every year since its founding, except in 2024.

Around 90% of the company's clients are U.S.-based. Some include **Stanford University**, **MIT**, **Takeda Pharmaceuticals International GmbH**, Brain Balance Centers, Children's National Hospital and multiple early-stage startups.

Looking ahead, the company is also focused on building a scalable marketing and sales process. It'll also offer services and develop products that generate recurring revenue, like hosting other companies' applications.

Elsewhere in the health tech sector, **Thoma Bravo LLC** in September 2023 purchased ambulatory technology company **NextGen Healthcare Inc.** for around \$1.8 billion, including debt.

Alpine Investors-backed ASG in August 2022 announced its purchase of **MediMatrix**, a mobile healthcare software company based in Minneapolis, Minn.

TAGS

FOUNDER- OR FAMILY OWNED

MIDDLE MARKET

\$ 1-25 MILLION

CALIFORNIA

EXCLUSIVE VALUATION

HEALTHCARE TECHNOLOGY

COMPANIES

MIT

MediMatrix

NextGen Healthcare Inc.

Stanford University

Takeda Pharmaceuticals International GmbH

Thoma Bravo LLC