

From the Tampa Bay Business Journal:

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# Tampa healthtech startup acquires local company, raises funding as it eyes further growth

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A Tampa healthtech startup that publicly launched this year has acquired another local company — and has received funding to boot.

Constellation4Health offers a data and subscription platform for insurance companies to clean and manage health care providers' data. It launched from stealth mode in February and was co-founded by Saru Seshadri, a local serial entrepreneur who also served as the former COO for the Florida-Israel Business Accelerator.

While working on Constellation4Health, Seshadri worked with Gregory Henderson, a Florida Eye Specialists & Cataract Institute doctor. The duo created the referral management platform Vulcan Health, which Constellation4Health officially acquired on Tuesday.



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The founder believes this will be the first of several acquisitions for the company.

“To improve the care for outcome and patients, technology needs to step up,” Seshadri said in an exclusive interview with the Tampa Bay Business Journal. “And what we worked on is exciting for both of us, which is why we decided to bring this together.”

With the acquisition comes a pre-seed round by Henderson Family Office, which Henderson helps run and specializes in real estate development, early-stage private equity investment and operational management of portfolio entities. The investment into Constellation4Health was for an undisclosed amount.

“As many other areas of health care continue to evolve, we recognized a major opportunity to reimagine the traditional referral and care coordination system,” Henderson said, who is also joining Constellation4Health’s board of advisers. “We can complete the care circle between patients, providers and payers by having our referral management system under the Constellation4 Health solutions umbrella.”

The acquisition allows Constellation4Health to expand its focus from health insurance companies to include health care providers, according to the founders.

“What the acquisition will enable us to do is scale both sides rapidly together and offer more collaborative solutions between payers and providers,” Seshadri said. “This is the holy grail everyone is going after, and this is a nice pathway for us.”

While the acquisition deal did not follow a traditional path, Seshadri believes this will be the first of several acquisitions for the company.

“This is a good evolution and a nice stepping stone for our future,” he said, with some of it being tied to an expected seed round to close by Q1 in 2023. “There are some unique opportunities we’re exploring for acquisitions — we sense there will be something that will come our way that we will lap up if it makes sense for us.”

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