



Industry:
Pharma IT

**For more information,
please contact:**

Matthew Nicklin

Managing Director

mnicklin@firstanalysis.com

312-258-7181

Joseph Munda

Senior Vice President

jmunda@firstanalysis.com

312-258-7125

Media contact:

Dave Leshuk

dleshuk@firstanalysis.com

312-258-7131

First Analysis

One South Wacker, Ste. 3900

Chicago, IL 60606

312-258-1400

www.firstanalysis.com

First Analysis invests in Sware, provider of FDA-mandated computer system validation automation for GxP systems and release testing

Digital validation and process automation across the healthcare, life sciences and medical device industries

CHICAGO – June 7, 2024 – First Analysis, a leading venture capital investor, has made a new investment in Sware, which provides a complete software validation solution for innovative life sciences companies. The investment will be used to bolster research and development of Sware’s computer systems validation (CSV) platform, Res_Q, to further streamline processes with artificial intelligence (AI), and to expand the company’s sales team so it can bring the platform to more organizations struggling with validation debt, the unpaid cost of release, testing, good practice guidelines and regulations (GxP), and business requirements. First Analysis led the Series B round.

Sware is changing how the life sciences industry manages validation – helping life science companies deliver safer therapies through better technology. Sware streamlines and automates FDA-mandated computer system validation requirements for software systems with direct or indirect product and patient impact prior to using them in a production environment. These validation processes require significant time and human resources and meaningfully slow the pace of innovation. Sware is the first platform to streamline these processes by both providing streamlined workflows through an intuitive interface that mimics existing processes and also partnering with key software vendors to life sciences companies to automate and validate each software update on the vendor side prior to submission to Sware clients.

“The life sciences industry is undergoing a transformation forcing organizations to rethink compliance,” said Ellen Reilly, CEO at Sware. “With its deep expertise in pharma tech and understanding of rapidly changing market dynamics, the First Analysis team is an ideal partner to join our syndicate of investors that brings operational knowledge and unique expertise from across the healthcare and life sciences industries. We are thrilled to have them as part of our team that’s helping eliminate validation debt once and for all.”

“New technologies, including Big Data and AI, are helping life sciences companies solve complex problems and commercialize innovative treatments faster. The digital transformation has unlocked immense potential for therapeutics worldwide,” said First Analysis Managing Director Matt Nicklin. “Sware has streamlined

and automated FDA-required validation regulations. We look forward to working with Ellen and her team and supporting them during these transformational times."

The Sware investment was led by Matt Nicklin and Joe Munda, and Matt has joined the Sware board.

About First Analysis

First Analysis is a leading venture capital investor focused on B2B technology businesses. We have one of the longest records in venture capital, having invested more than \$835 million across multiple highly diversified funds over four decades. First Analysis invests mainly in North America with a focus on our sectors of expertise, including cybersecurity, e-commerce optimization, enterprise productivity, future of work, go-to-market tech, healthcare IT, infrastructure tech, Internet of Things, learning tech, pharma IT and vertical SaaS. We help established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Our flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner bringing valuable perspective. For more information, visit www.firstanalysis.com.

About Sware

Sware's mission is to rescue life sciences companies from the grip of validation debt: the unpaid cost of release, testing, GxP, and business requirements. The Res_Q software platform offers a complete validation solution. Res_Q eliminates validation debt and ensures peace of mind in an increasingly complex technology ecosystem. For more information visit www.sware.com.

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