

Online doctor Babylon weighs listing at \$4 billion value

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Babylon, the medical startup that helps diagnose conditions and prescribe treatments online, is exploring options to go public as business booms amid the COVID-19 pandemic, according to people familiar with

the matter.

The U.K.-based health-care group has been approached by several special purpose acquisition companies about going public via a SPAC merger, the people said. Babylon is also weighing a traditional initial public offering in the U.S, the people said, asking not to be identified discussing confidential information.

A listing could value the [company](#) at more than \$4 billion, according to the people.

No final decisions have been made, and details of the potential transaction could change, the people said. A representative for Babylon declined to comment.

Babylon was founded in 2013. Its app lets users schedule a [video chat](#) with a doctor, check symptoms or book time with specialists, such as therapists. The U.K.'s National Health Service lets patients choose Babylon's "GP at Hand" mobile consultation service as their official primary care provider.

A \$550 million cash infusion led by Saudi Arabia's Public Investment Fund in 2019 valued the company at about \$2 billion. It put Babylon in a position to grow when the coronavirus pandemic hit last year, offering access to doctors from the safety of patients' living rooms when many offices were closed. It also gave people who suspected they had the virus a way to track their symptoms.

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