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Butterfly Network to fly HQ north



Butterfly Network's pocket sized ultrasound device, Butterfly iQ. PHOTO CONTRIBUTED

BY NATALIE MISSAKIAN
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A fast-growing Connecticut medical technology company is relocating its flagship office from its Guilford birthplace to a new location under construction in a Boston suburb.

Butterfly Network Inc., maker of a low-cost pocket-sized ultrasound device, announced late Monday afternoon that it was building a new corporate headquarters in Burlington, Massachusetts, about 17 miles north of Boston.

The company, which went public in a $1.5 billion merger with a blank-check company earlier this year, said the new location will accommodate roughly 275 people with room for additional expansion.

It will serve as "a flagship space to drive growth and innovation at Butterfly, and a place to foster collaboration with its talent across its other offices," company spokesman Guru Sundar said in an email.

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The company is keeping its Guilford office at 530 Whitfield St. and currently has no plans to move any Connecticut jobs to Boston, according to company officials.

“This expansion is focused on growth rather than displacing any of our current pivotal talent,” Sundar said.

Renowned Connecticut bioscience entrepreneur and New Haven native Jonathan Rothberg founded the startup in 2011 at his 4Catalyzer life sciences incubator in Guilford.

Reached via email Tuesday morning, Rothberg, who remains the company’s largest controlling shareholder, emphasized that Butterfly is staying in Connecticut, but is looking to tap into the Boston area’s talent pool. The Boston-Cambridge market is considered one of the world’s largest biotech and life science hubs.

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“We are public now and growing. And the corporate leadership will be in Boston,” he said. “We also are one of the strongest companies in artificial intelligence and integration with hospital systems, and we need access to Boston talent. Just like we need New York and Connecticut and California and Taiwan talent. This is good for us in Connecticut and just makes us stronger.”

He said the company has semiconductor chip designers in Palo Alto, creatives in New York and “a brilliant team” in Taiwan. “Our great founding engineers live in and love Guilford,” he added. Butterfly has offices in all four locations. The company got a new President and CEO, Todd Fruchterman, in February.

Sundar said Butterfly chose Burlington for the headquarters “because we wanted to be a part of the unique healthcare innovation and medical technology consortium that surrounds the

Boston area with close proximity to several renowned universities and hospitals."

The company has more than 200 employees in Connecticut and New York combined and is expected to eventually grow to more than 400 with the addition of the new headquarters, according to Rothberg. He said the company is also growing the teams in Palo Alto and Taiwan.

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The company did not provide a breakdown of how many employees are currently based in Guilford.

According to an SEC filing, Butterfly signed a 10-year lease for 61,138 square feet in Burlington's mixed-use innovation campus known as The District on May 27, at an initial rate of $41 per square foot. The rent will increase by $1 a year until reaching $51 per square foot by the end of the lease. Cushman & Wakefield represented Butterfly in the transaction.

Members of Butterfly's team have already moved into temporary offices at the campus until the new building is ready for move-in during the first quarter of 2022, the company said.

The company's hand-held ultrasound device, Butterfly iQ, uses smaller and less expensive computer chips to generate images. It is about the size of an electric hair-trimmer and hooks into an iPhone for instant imaging.

The device traveled to the International Space Station aboard a SpaceX rocket as part of a research project last week. NASA is examining whether it can be used to help astronauts monitor their health in space.

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