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Eyestem raises second round of funding from Kotak Private Equity

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This investment will help Eyestem reach their goal of becoming one of the first few companies in the world to develop a treatment for Dry Age-related Macular Degeneration (Dry AMD)



Eyestem, based in Bengaluru, has raised an undisclosed amount in funding from Kotak Private Equity and original investors towards taking EyecyteRPE- its flagship product to treat Dry Age-related Macular Degeneration through first in man clinical trials.

This round of investment was led by existing global investors of the company in Switzerland, South Africa and India. In addition, Kotak Investment Advisors Limited, one of the largest and most reputed life sciences investors in the country, joined as a new investor.

This investment will help Eyestem reach their goal of becoming one of the first few companies in the world to develop a treatment for Dry Age-related Macular Degeneration (Dry AMD), the leading cause of incurable blindness affecting almost 170 million people – mostly above 50 years of age – across the globe.

EyecyteRPE, the company's patented flagship product, is close to finding a treatment for Dry AMD and the company has two more products in the pipeline for similar incurable diseases affecting humanity.

Dr Jogin Desai, Founder and CEO, Eyestem, said, "With our EyecyteRPE cell-based therapy, we will soon be able to replace or repair damaged cells in the retina. I am looking forward to our clinical trials, scheduled towards the end of 2021, which will bring us closer to solving this global problem."

We are particularly excited about the results we have seen in the product for treatment of Age-Related Macular Degeneration (AMD) a retinal degenerative disease" says Nitin Deshmukh, Senior Advisor – Kotak Investment Advisors Ltd.

We believe Eyestem will disrupt the global cell therapy ecosystem, which is currently facing scale and pricing challenges," agreed Gert Hoogland, CEO-Health crest AG and representing Jacesa Investments.