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MediBuddy wraps up $40M Series B Round

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The Series B round attracted new investments from India Life Sciences Fund III, LLC, TEAMFund LP, JAFCO Asia Fund, FinSight Ventures, ALES Global Japan and Beyond Next Ventures



Bengaluru based startup MediBuddy has announced the closure of its $40 Million Series B Round. This follows the recent infusion of $20 million led by India Life Sciences Fund III, LLC, with participation from other investors. The digital healthcare platform had earlier announced an initial funding of $20 million (Rs 150 crore) in June 2020 under this round.

Satish Kannan, Co-Founder & CEO, MediBuddy, added that the potential of the MediBuddy platform has generated significant investor interest in the Series B round despite the uncertainty prevalent worldwide, helping it secure the highest funding in the digital healthcare space since the start of the pandemic. He also said that the Series B round attracted new investments from India Life Sciences Fund III, LLC, TEAMFund LP, JAFCO Asia Fund, FinSight Ventures, ALES Global Japan and Beyond Next Ventures. Existing investors including Bessemer Venture Partners, Milliways Ventures and Rebright Partners also participated in this round.

Vikul Goyal, Venture Partner, FinSight Ventures, said, “MediBuddy is by far the leader in the digital healthcare space in terms of scale, size & customers served; and we are excited to partner with MediBuddy in this growth journey to make high-quality healthcare accessible to a billion Indians.”

Devarajan TP, Managing Director, representative of India Life Sciences Fund III, LLC, on the Board, said, “The Fund’s representatives look forward to working with MediBuddy and supporting it in its endeavour to emerge as India’s preferred digital healthcare platform.”

Yousuf Mazhar, Managing Partner, TEAMFund, said, “TEAMFund is very excited to partner with the team at MediBuddy, and is looking forward to helping build out their chronic disease management capabilities for remote patients.”

The digital healthcare platform will utilise the funding in further strengthening its doctor and hospital base, patient reach, product, technology and brand to move a step closer to its mission of providing high-quality healthcare to a billion people.