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IvyCap Ventures sells stake in Leixir Dental Group

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Announced the sale of its stake in Leixir Dental Group with 4x returns



IvyCap Ventures, one of the leading homegrown venture capital funds, has announced the sale of its stake in Leixir Dental Group with 4x returns. Leixir is a technology-enabled provider of outsourced dental solutions serving both the independent dentists and dental service organizations (DSOs) as well as technology and distribution companies. Leixir is pleased to welcome Comvest Partners as an investor.

The company operates five dental laboratories across the U.S. in addition to a digital design and manufacturing facility in Gurugram, India. Harmeet Bindra, founder of Leixir, will continue in his role as CEO and Executive Chairman.

Commenting on this financial deal, Vikram Gupta, Founder and Managing Partner, IvyCap Ventures Advisors Pvt Ltd, said, “We are pleased to be part of Leixir’s journey in its climb to becoming one of the leading dental labs in the US in India. Leixir has been a pioneer in this space in India and has many firsts, particularly in the use of technology for engagement with dentists and in core manufacturing operations. We are pleased that Leixir has put India in the offshoring map of the global dental industry and confident that this will scale well in the years to come.”

IvyCap was the first institutional investor in Leixir in 2015. The core strategy was to build a cross border integrated dental lab network using digital technology to disrupt the sector. Leixir has since, acquired several leading labs in various geographies in North America and build an offshore centre for design and 3D printing in India. Leixir is the largest dental lab in India and one of the largest dental labs in the US.The company has grown significantly since IvyCap’s investments.