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Medikabazaar raises $75 M in Series C investment

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The funds led by CREAEGIS, along with CDC Group, the UKâ??s development finance institution



Medikabazaar has successfully raised $75 million in Series C investment led by CREAEGIS, along with CDC Group, the UK's development finance institution and existing investors. Existing investors who participated in Series C round include Belgium based Ackermans & van Haaren (AvH), HealthQuad Advisors, Japan-based Rebright Partners, Continental Europe-based Kois Holdings and Sumitomo Mitsui Financial Group.

The current investment is the highest ever funding in the B2B Health-tech space, and the funds will be utilised to strengthen Medikabazaar's digital capabilities, deepen the supply ecosystem and technology-driven distribution channels, and bolster capacity to provide a wider range of leading-edge quality medical supplies across diverse geographical regions. This will also help Medikabazaar to augment its international operations, especially across MENA and South-East Asia markets.

Vivek Tiwari, Founder & CEO, Medikabazaar said, "The funds raised will enable us to enhance our international operations and deepen our presence in the Indian B2B health tech industry."

Prakash Parthasarathy, Managing Partner, Creaegis, said, "We look forward to building a leading next-generation company with Vivek and team and are fully committed to bringing Creaegis's digital operating capabilities and relationships to support this journey."

Alex Ellis CMG, British High Commissioner to India said, "This new investment into Medikabazaar in India will help improve healthcare quality and increase access to a wider range of medical supplies through its innovative platform. The UK-India partnership on health is tackling the biggest challenges of tomorrow, from genomics to antimicrobial resistance, and will help prevent future pandemics."

Srini Nagarajan, CDC's Head of South Asia said, "CDC's partnership with Medikabazaar comes at a critical juncture when collaboration is urgently needed to address India's healthcare needs."