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Mysuru's Vipragen Biosciences Receives Second Investment Round from Karnataka Government's Venture Fund

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Vipragen, an agile preclinical Contract Research Organization (CRO), is pleased to announce the successful closure of its second round of investment, raising funds from esteemed investors. The Karnataka Information Technology Venture Capital Fund (KITVEN) through the Biotech Fund, along with a co-investment from Chennai-based Conscience Multi Family Office LLP and Consortium, have extended their support to fuel Vipragen's growth and expansion plans.

"We are thrilled to receive this investment from KITVEN and Conscience Multi Family Office," said Dr. Chandrashekaran. "This funding will empower us to further enhance our operations and expand our reach into new sectors, such as Nutraceuticals, Agrochemicals and Medical Devices. With a surge of interest in global strategic partnerships within the preclinical CRO space, Vipragen is uniquely positioned to capitalize on its niche expertise and solid business foundation.

Mr. Jayakumar CEO KITVEN said “Vipragen with its world class facilities and range of service offerings is on the threshold of becoming one of the leading CRO providers for Pharmaceutical companies and research organisations'.

Commenting on the transaction, Vignesh Sundararaman, Founding Partner at Conscience MFO, stated, "The preclinical CRO landscape has witnessed a significant uptick in M&A activities, highlighting the value of specialized expertise and quality services. We are excited to join forces with Vipragen and contribute to its growth trajectory."

QuantAscend Consulting Global, our CFO Advisors, led and advised the investment transaction. Vipragen had previously received funding from KITVEN and benefitted from collaborative projects supported by BIRAC.

Incubated at the Centre for Cellular and Molecular Platforms (CCAMP) in Bangalore, this fund will empower Vipragen to scale up its current operations and explore new horizons in Nutraceuticals, Agrochemicals and Medical Device sectors. Dr. Chandrashekaran, Founder Chairman of Vipragen, expressed optimism about India's growing prominence as a global research hub, stating, "Our vision is to attract more international companies to leverage India's thriving research ecosystem."