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Medgenome buys Prognosis Labs to accelerate growth and geographic penetration

26 May 2023 | News

Transaction augments MedGenome's comprehensive diagnostic portfolio, foothold in Northern India



South Asia's largest genetic diagnostics player MedGenome has acquired NCR's Prognosis Laboratories. Backed by Sequoia Capital, LeapFrog Investments, Novo Holdings, Sofina, HDFC, Emerge Ventures, Zodius Capital and International Finance Corporation, MedGenome continues to revolutionise the healthcare space with its pathbreaking genomics solutions.

Wodehouse Capital was the exclusive financial advisor to Prognosis Laboratories and adds yet another transaction in the Diagnostic vertical of its healthcare practice. They were assisted by Khaitan & Co., as the legal advisor to the sellers.

Prognosis Laboratories, established in 2013, is ICMR approved and AERB Certified, provides diagnostics, microbiology and radiology services. The company has a test catalogue of 700+ tests spread across pathology, radiology with a specialisation in Molecular diagnostics, Histopathology, Immunohistochemistry, Immunology, Biochemistry, Microbiology and Serology using latest technology.

Post-acquisition, Prognosis's clients will now have access to genetic testing and a wide range of industry-first genetic tests like Rhesus D, ThyroTrack, SPITal-SEQ, NIPT and many more for detection and diagnosis of complex diseases.