

## **Leading B2B medical supply platform Medikabazaar raising USD 65 Million in the new round led by Lighthouse**

- Lighthouse India Fund III, Limited has led a new round of USD 65 million in Medikabazaar, India's leading B2B medical supply chain platform. Lighthouse has invested INR 225 crores (USD 30 million) in Medikabazaar along with participation from existing investors Creaegis, Health Quad, Ackermans & van Haaren, British International Investment (formerly CDC) and KOIS Holdings.
- Strong revenue growth, focus on unit economics and company turning EBIDTA positive
- Fundraising to further strengthen Medikabazaar's technological capabilities, deepen the supply ecosystem & digital driven distribution channels, bolster digital operating capabilities to help improve efficiency of healthcare sector in India and expand their global operations.

Founded in 2015, Mumbai based Medikabazaar has been growing exponentially and is now clearly the most prominent digital health-tech platform for medical supply needs of hospitals, nursing homes and clinics, and other medical institutions with categories like medical consumables, devices, equipment, and pharmaceuticals. The Company has made deep inroads into smaller cities covering over 20,000 pin codes in India with an aim to address all inefficiencies that plague the supply chain for medical supplies. Fueled by the growing demand from healthcare delivery providers and partnerships with domestic and international medical device and consumable brands, Medikabazaar has grown its sales at a magnitude of 25x over the last three years. It aims to be the one-stop procurement solution for healthcare providers, big and small. The Company has raised growth capital to scale up its existing product verticals and infrastructure with a technology interface and pursue domestic and international acquisition opportunities.

"We are delighted to have marquee investor like Lighthouse on board as we continue on our rapid growth path in transforming the healthcare sector in India. We continue to invest heavily in our tech capabilities and operations to make healthcare available, accessible, and affordable in India and replicate our success in international markets. The funding will enable us to expand and deepen our presence in the Indian health-tech sector and also help power our global ambitions" shared **Mr. Vivek Tiwari, Founder & CEO at Medikabazaar**.

"The highly fragmented and inefficient medical distribution industry gives Medikabazaar fertile conditions for growth and scale. Medikabazaar has proven to offer sustainable solutions to OEM and healthcare delivery partners, and we believe the Company will continue to maintain its pole position in the industry. The Company has achieved scale in a capital efficient manner which adds to its strength" shared **Rochelle Dsouza, Managing Director at Lighthouse Advisors**.



**Prakash Parthasarathy, Managing Partner of Creaeegis,** said “The healthcare ecosystem needs deep digital transformation to deliver efficient care and Medikabazaar has pioneered a unique digital supply chain platform to scale hospitals and clinics across the country. We look forward to building a leading next generation company with Vivek & team and are fully committed to bringing Creaeegis’s digital operating capabilities and relationships to support this journey.”

“Medikabazaar has created India’s largest tech-enabled B2B medical supplies platform, providing transparent and efficient supply chain management solution for healthcare providers in India. The company has validated our strong use-case hypothesis, which has translated into rapid business ramp-up and high repeatability,” **Charles-Antoine Janssen, Co-founder and Chief Investment Officer of HealthQuad** said.

**John-Eric Bertrand, member of the executive committee of AvH,** and **Jens Van Nieuwenborgh, representing AvH at Medikabazaar's Board of Directors,** said, “As a long-term investor, we, at Ackermans & van Haaren, look forward to continuing to support Medikabazaar in fulfilling its vision of making quality healthcare products more affordable and accessible in India. Its prominent position in India’s healthcare ecosystem enabled Medikabazaar to play a vital role during the pandemic by securing an adequate supply of life-saving equipment to hospitals and other healthcare providers, including those in remote areas.”

**Srini Nagarajan, Head of South Asia, British International Investment** said, “Access to quality and affordable healthcare is a key component for improved development outcomes in any country, and our partnership with Medikabazaar comes at a critical juncture when collaboration is urgently needed to address India’s healthcare needs. This partnership will have an expansive impact on improving people’s health and quality of life, and we are thrilled to be making an investment that will help to widen economic opportunities, uplifting communities, and ensure sustainable development in India over the long-term.”



**About Medikabazaar:**

Medikabazaar is India's pioneering and largest online B2B HealthTech platform for medical supplies. Founded in 2015 by Vivek Tiwari and Ketan Malkan, the company has been growing exponentially and is now clearly the most prominent digital healthtech platform in India's medical procurement and supply chain industry.

It started with a simple idea to help improve Indian healthcare by making it accessible and affordable. The company devised an eCommerce website coupled with a number of innovative cutting edge tech products and strong tech powered supply chain capabilities via which medical establishments can search for their required supplies, order them at the right prices and time, and receive them at their doorsteps irrespective of their location.

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