

## **Avendus Capital advises Medikabazaar on its USD 75 million fundraise led by CREAEGIS & CDC Group**

---

**Mumbai, September 24, 2021**

Medikabazaar, India's leading B2B Healthtech platform announced that it has successfully raised USD 75 million Series C investment led by CREAEGIS, along with CDC Group, UK's development finance institution and existing investors. The transaction also included USD 15 million of secondary sale by existing investors. Belgium based Ackermans & van Haaren (AvH), HealthQuad Advisors Private Limited, Japan-based Rebright Partners and Mitsui Sumitomo Insurance Venture Capital and Belgium-based KOIS Holdings were the existing investors who participated in the Series C round.

**Avendus Capital acted as the exclusive financial advisor to Medikabazaar on the transaction.**

The current investment is the largest ever funding in the B2B Health-tech space. Medikabazaar, through its data driven AI and ML based platform, is addressing the market gap and supply chain inefficiencies, while also enhancing the demand prediction capabilities of the healthcare ecosystem. The funds are proposed to be utilized to strengthen Medikabazaar's digital capabilities, deepen the supply ecosystem and technology driven distribution channels, and bolster capacity to provide a wider range of quality medical supplies across diverse geographical regions. This will also help Medikabazaar augment its international operations, especially across MENA and South East Asian markets.

Speaking on the Series C funding, **Vivek Tiwari, Founder & CEO, Medikabazaar said**, "We continue on our rapid growth path in transforming the state of the Health-Infra industry in India. Ever since the pandemic, the need for healthcare infrastructure services has grown exponentially. The funds raised will enable us to enhance our international operations and deepen our presence in the Indian B2B healthtech industry."

**Chintan Kothari, Executive Director and Head, Healthcare Investment Banking at Avendus Capital said**, "We are extremely proud to partner with Vivek Tiwari, Ketan Malkan and the Medikabazaar team. Medikabazaar is disrupting the large and highly fragmented healthcare supply chain in India. The Company is well positioned to strengthen its leadership and capitalize on growth opportunities by providing innovative solutions using technology, partnerships, and data analytics to accelerate the delivery of high-quality, cost-effective healthcare."

### **About Avendus**

**Avendus Group** is a leading financial services firm with presence in the areas of Investment Banking, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today

#### **DEAL RELEASE**

Release Date: September 24, 2021  
Contact: Sunita Pendse  
Tel: +91 22 6648 0044  
Email: sunita.pendse@avendus.com

#### **Avendus Capital**

Mumbai, Delhi, Bangalore, Kolkata, New York, London  
*Regd. Office:* The IL&FS Financial Centre, 6th Floor,  
C & D Quadrant, Bandra-Kurla Complex, Bandra (E),  
Mumbai-400 051, India

present in 10 cities across India, US, UK and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

**Avendus Capital**, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus's wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, and M&A advisory.

**Avendus Capital Inc** located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit [www.avendus.com](http://www.avendus.com)