

Nesa Medtech raises an undisclosed amount in Pre-Series A funding round

In a significant development, Nesa Medtech, a renowned deeptech medical device startup, announced the successful closure of an undisclosed amount in their Pre-Series A round of funding. The round, led by KITVEN Fund 3 Biotech, witnessed participation from esteemed investors, including Malpani Ventures, SucSEED Indovation Fund, and renowned High Net Worth Individuals (HNIs) with a deep-rooted interest in medical devices, such as Dr. Dinesh Patel and Ganesh Subramaniam.

Nesa Medtech, founded by CEO Sreekar Kothamachu, vision to transform women's health with a patented micro-invasive technology for the treatment of symptomatic uterine fibroids. It offers numerous benefits, including scarless, shorter procedure time, quicker recovery time and the preservation of the uterus. This funding is expected to propel the company's mission forward and mark a huge step toward achieving its milestones. One of the primary objectives of this funding round is to execute clinical efficacy studies, which will validate the effectiveness of their micro-invasive treatment method for uterine fibroids and also develop the next generation of device for commercial use.

"We are pleased to back Sreekar and his team at Nesa, as they seek to develop micro-invasive technology for treating uterine fibroids," said KITVEN and Malpani Ventures in a joint statement. They had noted Nesa's significant progress over the last couple of years, achieving major milestones mitigating the technology from regulatory & clinical risks. Speaking about the successful funding round, CEO Sreekar Kothamachu expressed his gratitude, saying, "This fundraising would enable us to be prepared to commercialize technology and advance to the global market by initiating the process of obtaining global regulatory approvals." Nesa Medtech has received grants from the Biotechnology Industry Research Assistance Council (BIRAC) and Karnataka Biotechnology and Information Technology Services (KBITS). The company was also backed by Malpani Ventures, Centre for Cellular and Molecular Platforms (C-CAMP), and a few other renowned high-net-worth individuals in the seed round.

The outlook for Nesa Medtech is promising, and their innovative approach to treating uterine fibroids has the potential to make a substantial impact in the global women's health market. According to Data Bridge Market Research, this market, which was valued at \$4 billion in 2022, is projected to reach \$6.2 billion by 2030, with an expected compound annual growth rate (CAGR) of 5.5% during the forecast period.

For detailed information, visit the website: nesamedtech.com