

MedGenome raises \$30m from Sofina, Sequoia, others

TIMES NEWS NETWORK

Bengaluru: Genomics research and diagnostic company MedGenome has raised \$30 million in its third round of funding, which was led by existing investor Sequoia India and Belgium-based holding company Sofina. Venture Capital fund Zodius Capital, Kris Gopalakrishnan, co-founder and former CEO of Infosys, and Lakshmi Narayanan, former CEO of Cognizant, also participated in the investment round.

Founded in 2013 by Sam Santhosh, former CEO and MD of California Software Limited (Calsoft), MedGenome provides insights into complex diseases at the genetic and molecular level to research in personalised health care. Some of the diagnostics tests include many “firsts” for genetic diagnostics in India, including first liquid biopsy for monitoring cancer treatment, non-invasive prena-

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tal screening test (NIPT) for pregnant women, and carrier screening test for couples planning on a baby.

“MedGenome continues to emerge as a leading genomics company bringing affordable genetic testing to emerging market consumers, supporting physicians make better decisions and leveraging the power of that data to potentially impact the global drug discovery market,” said Abhay Pandey, managing director at Sequoia Capital India Advisors.

The company had previously raised \$24 million in two rounds of funding. The fresh funds will be used to accelerate the development of the company’s affordable diagnostic tests. Headquartered in California, US, most of its 300+ employees are based out of Bengaluru. Its customers include pharmaceutical and biotech companies.