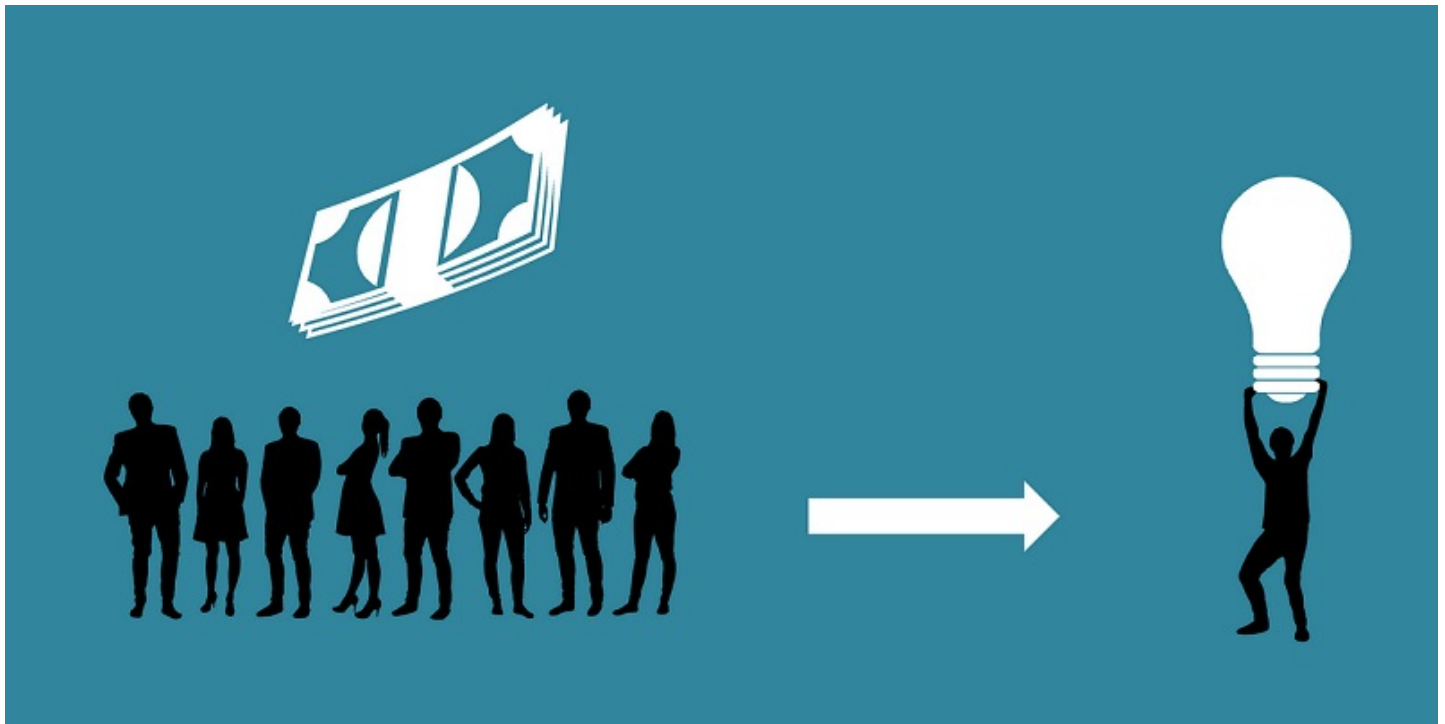


1Crowd & BIRAC invest in healthcare startup SynThera Biomedical

<https://www.biovoicenews.com/1crowd-birac-invest-in-healthcare-startup-synthera-biomedical/>

By : BioVoice Correspondent - July 11, 2018



Pune: The city based healthcare startup SynThera Biomedical, which focuses on R&D, manufacture and commercialization of affordable biomaterials-based medical devices, has secured an undisclosed amount of seed funding investment from two investors – equity crowd-funding platform 1Crowd and the government’s Biotechnology Industry Research Assistance Council (BIRAC) SEED scheme via Venture Center.

The investment will help us achieve expansion, approvals and launch of our first line of bone graft substitute products in the market, together with further development and testing on our patented bone graft product line, Nilay Lakhkar, founder and chief executive of SynThera Biomedical, said.

The company’s flagship products – SynOst and PoroSyn are synthetic bone graft substitute products made from bioactive glass materials. Both products are used in dental and orthopaedic surgeries as implantable materials for repair and regeneration of bone that is lost or damaged due to disease, injuries or congenital deformities.

Giving an insight into why 1Crowd chose to invest in the company, Mr Anil Gudibande, co-founder of 1Crowd mentioned, “SynThera is an innovative biomaterial sciences company, with patented technology, which we believe can address a global opportunity through an array of technology lead products. 1Crowd seeks to invest in ventures that are at the cusp of knowledge and technology, and SynThera is a fine example of that. With investments in over

17 startups, 1Crowd has built an ecosystem, that startups such as SynThera can leverage, which includes an investor community, a mentorship panel and industry connects.”

“BIRAC’s SEED – Sustainable Entrepreneurship and Enterprise Development – scheme was set up to support life sciences start-ups, with a funding of up to Rs 30 lakh. The investments raised by Venture Center’s incubatee company SynThera will enable it to move faster towards regulatory approvals, production and sales.

SynThera has unique technology capabilities and intellectual property, and will be the first bioactive glass company from India. It will be uniquely positioned to provide valuable biomaterial solutions to dental and orthopaedic surgeons,” said Dr Premnath, Director, Venture Center, the incubator that supports SynThera Biomedical.