

NRC advised **Innovation** **Healthcare**, a medical devices & consumables company, on its **Series A** equity capital raise from **OrbiMed Advisors**

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We are pleased to announce that Nine Rivers Capital acted as the sole financial advisor to Innovation Healthcare in its Series A equity capital raise from OrbiMed Advisors India.

Innovation, a group focused on interventional cardiology with a comprehensive portfolio of imaging and consumable products, announced that it has raised growth capital from OrbiMed, a global healthcare focused investment firm. The funds will be used to ramp up the R&D efforts, develop new products, and expand into international markets.



Innovation group comprises two companies – Innovation Healthcare Private Limited (IHPL), manufactures and distributes cardiac care consumables and Innovation Imaging Technologies Private Limited (IITPL), manufactures Cath Labs. Both companies have announced a merger to form a single entity that will now operate under the brand name, Innovation.

Commenting on this announcement, Gaurav Agarwal, CEO of Innovation, said, "We are thrilled to have the support of OrbiMed, a well-respected global investment firm with deep expertise in the healthcare industry. This investment will allow us to accelerate our growth and continue to develop innovative products and solutions that improve clinical outcomes. Our vision is to democratise cardiovascular care in India and embody the principle of creating products locally that can compete globally, as per our motto of Make in India for the world."

Dr. Sunny Sharma and Ankesh Bhansali of OrbiMed are joining the board of Innovation. Dr Sunny Sharma, Senior Managing Director, OrbiMed Asia, said, "Innovation has created a strong and unique platform for cardiovascular care products in the country and has become one of the largest indigenous suppliers of Cath Labs. We are excited to partner with the Innovation team on its next phase of growth in India and international markets."



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