

## Nuclear Healthcare secures \$4 million from NVP

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**Bangalore:** Nuclear Healthcare (NHL), a radiology diagnostics company aiming to provide low cost nuclear imaging services in India, has entered into a binding agreement to receive \$4 million (Rs22 crore) from Norwest Venture Partners (NVP).

NHL, an affiliate of Thyrocare Technologies that previously received an investment from NVP, will use the new funds to further its goal of making affordable positron emission tomography scans (PET) accessible to cancer patients. Also Mr Sohil Chand, MD, NVP India, will join NHL's board of directors.

NHL plans to offer substantial discounts as compared to market prices through planned facility development and extremely attractive rates for purchasing equipment through its partnership with GE Healthcare. NHL's pricing will be more than 50 percent below current market prices in order to generate large volumes while still creating economic value.

NHL will provide PET-CT and selectively SPECT scanning facilities through standalone centers. In cities where there is potential for high offtake, NHL will co-locate cyclotrons in order to make the raw material supply for PET-CTs more efficient and economical.

Dr A Velumani, founder and managing director, Nuclear Healthcare, said that, "Our continued partnership with NVP validates the firm's commitment to the diagnostic healthcare industry. Much like Thyrocare helped create and expand the market for pathology over the last 16 years by making tests affordable and available pan-India, NHL aims to amplify the market for PET-CT-based testing based on a similar philosophy. NVP's investment in NHL will foster sustained growth and discovery while we offset costs for cancer patients who are most in need of this invaluable technology."