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Novo Holdings leads $50 M investment in India's MedGenome

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To accelerate expansion into new markets and deepen product offerings



Indian firm MedGenome has announced a $50 million investment led by Novo Holdings, an international leader in life sciences investment.

To date, MedGenome has administered more than 300,000 complex genetic tests and served over 200,000 patients. The company obtains samples from nearly 4,000 hospitals and 10,000 physicians across the globe. Novo's investment will strengthen MedGenome's scale beyond India and South Asia into Africa and the Middle East and democratize access to genetic testing and personal healthcare across emerging markets.

MedGenome is a co-founding member of the GenomeAsia 100K Project and has built the largest database of South Asian genetic variants, its continued expansion will contribute to the most comprehensive genomic dataset in the world.

This latest round of funding will be used to broaden MedGenome's product offering and improve the reach of its key diagnostic services, including reproductive and oncology services, as well as the enhancement of MedGenome's bioinformatics and SaaS offerings.

The investment will give Novo Holdings a significant minority stake in MedGenome. LeapFrog Investments, which led a$55 million investment round in MedGenome in April 2020, will be adding to its investment alongside Novo, as well as existing investor, Sofina.