

Singapore-based startup AWAK Technologies raises \$20+ M for readying wearable dialysis device

13 September 2023 | News

The proceeds will help AWAK to complete the ongoing human pre-pivotal clinical trial

Singapore-based startup AWAK Technologies, focused on dialysis using regeneration technology for end-stage renal disease, has successfully raised \$20+ million in Series B funding.

This milestone not only represents the most substantial medtech fundraising event in Singapore for 2023, but also one of the largest in Southeast Asia this year. The round was co-led by Lion X Ventures and Vickers Venture Partners, both venture capital firms, with other key investors including Advanced MedTech, Eckuity Capital, a US-based healthcare venture capital fund, and an investment office with multibillion dollar assets under management in the healthcare sector.

AWAK PD, a wearable and ultraportable peritoneal dialysis (PD) system, offers patients the freedom to undergo dialysis at home as well as anywhere on the go, overcoming the challenge of long hours of stationary therapy and connection to large-size dialysis machines in hospitals and clinics, a challenge currently faced by patients who need dialysis.

The new proceeds will be used for several key initiatives, including completing AWAK's ongoing human pre-pivotal clinical trial with Singapore General Hospital, making essential enhancements to the ultraportable PD device in anticipation of a final pivotal trial in the US that is expected to commence in 2025. It will also drive the development of new products, including complementary products to promote home dialysis and integrate digital solutions to improve the home-based care of chronic kidney disease patients.