

NZ-based medtech startup Avasa raises \$1.55 M to accelerate go-to-market efforts

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Avasa aims at transforming procedures in reconnecting veins and arteries in reconstructive microsurgery

New Zealand (NZ)-based startup Avasa, a medical device pioneer advancing surgical techniques for improved patient outcomes, has announced the successful completion of its recent funding, raising an impressive \$1.55 million in capital investment.

The influx of new investment comes from New Zealand Growth Capital Partners, Pacific Channel, Booster Innovation Fund, Brisbane Angels, and Cure Kids Ventures, whose support augments existing investors Bridgewest Group, and Uniservices, the investment arm of the University of Auckland.

"With these additional resources we can accelerate our go-to-market efforts. We have hired a top-tier quality assurance manager, launched the second phase of our market validation survey to support our Series A raise, are finalising product development, scaling up manufacturing, and collecting data from our animal trials ahead of our US FDA 510K submission in early 2025. In the next year, we aim to set up relationships with preferred distributors for the US market," says Dr Nandoun Abeysekera, CEO and Founder of Avasa.

The high interest in capital support affirms the investment community's confidence in Avasa's scientific approach to transforming procedures in reconnecting veins and arteries in reconstructive microsurgery.