

AWAK closes one of Southeast Asia's largest MedTech fundraises in 2023

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Awak raises \$20M to complete its ongoing human pre-pivotal trial in the United States



AWAK Technologies (AWAK), a pioneering medical technology company focused on dialysis using regeneration technology for end-stage renal disease, has raised \$20+ million in Series B funding. In addition to being the largest MedTech fundraising event in Singapore for 2023, it is also one of the biggest in Southeast Asia.

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.

AWAK's patented technologies not only regenerate and reconstitute waste dialysis fluid into fresh usable fluid thus reducing the amount of dialysis fluid needed by up to 90%, but also enable the miniaturisation of the dialysis machine to fit into a small carry bag; hence reducing the burden of therapy and increasing the patient's quality-of-life by providing them with convenience and time.

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