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# Australian startup Navi raises $A6.8 M to commercialise breakthrough paediatric technology in US

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**To support the launch of the NeonavÂ® into leading children's hospitals**

Melbourne- and Boston-based medical device company Navi Medical Technologies has closed a $A6.8 million capital raise to commercialise its breakthrough paediatric vascular access technology in the United States (US).

The raise follows US FDA 510(k) clearance and the commencement of clinical evaluations of the company's Neonav® technology at two leading US children's hospitals.

The round was led by healthcare venture capital firm KP Rx, which invested $A4 million. Existing investor Innovation Victoria was joined by New Zealand- and Melbourne-based Pacific Channel.

The capital will be used to expand manufacturing, build the company's US commercial team and support the launch of the Neonav® into leading children's hospitals.

Commercial sales are expected to commence this year. The Neonav® addresses one of the most challenging procedures in neonatal and paediatric intensive care – the accurate placement and management of central venous access devices used to deliver nutrition, fluids and medications.