

Burrill helps Strand enter healthcare diagnostics

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Bangalore: India-based Strand Life Sciences completed a Series B round of financing from San Francisco-based Burrill and Company. Burrill, which is a diversified global financial services firm focused on the life science industry, is the sole investor in this round of funding. The financing included both a primary investment into Strand Life Sciences and a secondary buy-out of the lead Series A investors.

The proceeds of the financing of the Series B is to accelerate the growth of the company's evolution into precision diagnostics in healthcare and expand Strand's reach into global markets. Strand will leverage its expertise in high precision genomic measurement methods such as Next Generation Sequencing (NGS) to applications in screening and identification of diseases with genetic-basis and in precisely classifying cancer types to personalize therapy and care.

Speaking on the occasion, Dr Vijay Chandru, the founder, chairman and CEO, Strand Life Sciences, said that "The company is delighted that the world's premier investment fund in the life sciences chose to support Strand. This investment will help Strand realize the true potential of its proven strengths in data science and multi-disciplinary bench analytics by taking them into the clinic."

Mr David Wetherell, president and chief operating officer, Burrill Healthcare Venture and Private Equity Funds, said that, "We are particularly pleased to be making this investment in Strand Life Sciences. Strand is strongly positioned to play a pivotal role in the transformation of healthcare due to the convergence of information technology and life sciences."

Dr Tania Fernandez, director, Burrill and Company, added, "Our investment in Strand Life Sciences reflects our continued commitment to the life science sector in India. We intend to work with Strand to help them build a preeminent position globally in what we consider the future of medicine: next-generation sequencing (NGS) and its applications in healthcare."