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Chinese firm Tencent invests in Practo

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Singapore: Practo has announced that it has received a $90 million investment in a Series C funding round. This round was led by Tencent, with participation from marquee institutional investors including Sofina, Sequoia India, Google Capital, Altimeter Capital, Matrix Partners, Sequoia Capital Global Equities and Yuri Milner.

"Our global partners will give us the edge to continue building global healthcare products that our users love. Millions of users trust our platform every month and with our international expansion we aim to take Practo to billions of people globally," said Mr Shashank ND, founder and chief executive officer, Practo.

Over the next three to six months Practo will expand product lines and continue to look for potential acquisition of companies to encompass key healthcare segments and provide a seamless experience across medicine, wellness and fitness globally.

The company plans to expand its footprints in over 100 Indian cities and 10 countries across South east Asia, Latin America, Middle East and Eastern Europe.

"We are excited to partner with Practo as one of our first few investments in India. We look for ambitious, visionary Internet companies that are improving people's lives at a global scale," said Mr Hongwei Chen, senior director of investment and M&A, Tencent.

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