

PRESS RELEASE

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1Crowd and BIRAC invest in healthcare startup SynThera Biomedical

(Pune, 1 July 2018)

Pune-based healthcare startup SynThera Biomedical Private Limited, which focuses on R&D, manufacture and commercialization of affordable biomaterials-based medical devices, has secured an undisclosed amount of seed funding investment from two investors – equity crowd-funding platform 1Crowd and the government’s Biotechnology Industry Research Assistance Council (BIRAC) SEED scheme via Venture Center.

The investment will help us achieve expansion, approvals and launch of our first line of bone graft substitute products in the market, together with further development and testing on our patented bone graft product line, Nilay Lakhkar, founder and chief executive of SynThera Biomedical, said.

The company’s flagship products - SynOst and PoroSyn are synthetic bone graft substitute products made from bioactive glass materials. Both products are used in dental and orthopaedic surgeries as implantable materials for repair and regeneration of bone that is lost or damaged due to disease, injuries or congenital deformities.

“SynThera is an innovative biomaterial sciences company, with patented technology, which we believe can address a global opportunity through an array of technology lead products. 1Crowd seeks to invest in ventures that are at the cusp of knowledge and technology, and SynThera is a fine example of that. With investments in over 17 startups, 1Crowd has built an ecosystem, that startups such as SynThera can leverage, which includes an investor community, a mentorship panel and industry connects.” Said Anil Gudibande, co-founder of 1Crowd

“BIRAC’s SEED – Sustainable Entrepreneurship and Enterprise Development – scheme was set up to support life sciences start-ups, with a funding of up to Rs. 30 lakh. The investments raised by Venture Center's incubatee company SynThera will enable it to move faster towards regulatory approvals, production and sales. SynThera has unique technology capabilities and intellectual property, and will be the first bioactive glass company from India. It will be uniquely positioned to provide valuable biomaterial solutions to dental and orthopaedic surgeons.”, said Dr. Premnath, Director, Venture Center, the incubator that supports SynThera Biomedical.

NOTES TO THE EDITOR

About Venture Center

Venture Center is India's leading inventive enterprises incubator. It won the National Award for Technology Business Incubators from the President of India in May 2016. The Venture Center is hosted by CSIR-National Chemical Laboratory, Pune.

For more information: <http://venturecenter.co.in>; More about Venture Center startups: <http://startups.venturecenter.co.in/>

About 1crowd:

1Crowd is an early stage investor and startup ecosystem with a unique co-investment lead equity crowdfunding platform and seed & early stage Fund. Launched in 2015 by a team of experienced bankers, with two offices in Mumbai and Bengaluru, the platform has invested in over 17 ventures, with over Rs. 40 crores in AUM. Recently, 1Crowd announced the first close of its seed & early stage Fund. 1Crowd's ecosystem includes a strong investor community of over 500 angels, a large pool of highly experienced Mentors and industry connects.

For more information: <https://www.1crowd.co/>

About Biotechnology Industry Research Assistance Council (BIRAC)

BIRAC is a not-for-profit Public Sector Enterprise, set up by Department of Biotechnology (DBT), Ministry of Science and Technology Government of India, to empower the emerging biotech industry to undertake strategic research and innovation.

For more information: <http://www.birac.nic.in/>