

B2B Digital Medical Marketplace MedHyve Raises \$407.5k in Pre-seed Funding

MedHyve makes strides towards its goal of disrupting medical supplies procurement in emerging markets

SINGAPORE, February 1, 2022 /EINPresswire.com/ -- Singapore-headquartered start-up [MedHyve](#)

“

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Anis Uzzaman, Founder & CEO of Pegasus Tech Ventures

- a B2B digital platform that empowers small and medium private hospitals and clinics in developing markets with intelligent procurement tools - has raised \$407,500 in an oversubscribed pre-seed investment round co-led by Silicon Valley global venture capital firm Pegasus Tech Ventures and Foxmont Capital. Also participating in this fundraising round are former Lazada and Alibaba executives from 10K Ventures. These new funds will be used to strengthen MedHyve’s operations and technology offering to make medical supplies procurement in growth markets, like its pilot market in the Philippines, more efficient and cost-effective.

Founded in 2019, MedHyve works to harness the power of technology and make high-quality medical supplies and equipment accessible to more medical institutions, consequently improving healthcare in [developing economies](#). Artificial intelligence (AI) embedded into the platform provides smart procurement tools that provide medical institutions with much-needed procurement expertise.

“The investment will allow us to reach more medical institutions and provide them with the help they need to serve their communities,” Nigel Lirio, Co-Founder and CEO of MedHyve said. “We’re proud to be one of the premier health tech [startups in the Philippines](#) and with the support of our new VCs we plan on taking MedHyve to new heights!”

MedHyve currently carries over 100 suppliers and 5000+ products online, serving 600+ buyers mainly hospitals and clinics across the Philippines.

Foxmont’s Director of Portfolio Management Nico Sibal says “Innovation in the healthcare industry provides not only opportunities for business, but improvements that will ultimately

benefit patients in these critical times. We look forward to working with Gabriel, Nigel, and Elle as they and MedHyve make healthcare more accessible across the country."

"We are excited about the future of MedHyve and cannot wait to see the impressive improvements to help serve their patients during the pandemic." said Anis Uzzaman, Founder & CEO of Pegasus Tech Ventures. "We look forward to working with MedHyve to help the community."

Digital technology has disrupted many industries, and healthcare is no exception. The COVID-19 pandemic further emphasized this, accelerating the pace of technology adaptation across the industry. With the help of this funding, MedHyve will continue to work hard to realize its goal of revolutionizing healthcare through technology-powered innovations.

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Gab Lopez

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