

# Genesis MedTech Group Raises Significant Growth Investment in Latest Round of Series B Financing.

Singapore - May 24, 2021

Genesis MedTech Group ("Genesis"), a leading medical device company, today announced it has completed its Series B round, raising significant growth financing. General Atlantic, a leading global growth equity firm, led the funding with participation from CITIC Capital, Lilly Asia Ventures and others. The majority of shareholders from Series A followed up with additional investments. Lefei Sun, Managing Director and Head of Healthcare for China at General Atlantic, will join the Genesis Board of Directors.

The funds will be used to drive the research and development of new products and the commercialization of existing products, as well as enable business expansion in emerging markets around the world. This acceleration in Genesis' model is expected to enable patients and healthcare practitioners in emerging markets to access innovative medtech products that can address unmet needs faced day-to-day – Genesis' mission since its inception in 2019.

## Meeting Needs Where They Are

Genesis' purpose was born to solve a growing healthcare issue within emerging markets, where increased health problems and demand for medtech solutions are not proportionally addressed by accessible products currently on the market. Despite rapid developments in medtech innovation globally, many of these products remain out of reach for patients and practitioners in these markets.

Genesis seeks to address this issue and has received significant support from innovators worldwide. Its vertically integrated business model, complete with a wide hospital and clinic network, allows for a deep understanding of patients' and practitioners' needs on the ground. Armed with this knowledge, Genesis collaborates with innovators worldwide through an open medtech platform that accelerates meaningful innovations that are cost-effective to meet healthcare needs in these markets.

Warren Wang, Chairman and CEO of Genesis Medtech Group, outlined the importance of collaboration with leading global partners and putting market needs first and foremost: "Our open platform is quintessential in enabling us to bring the world's leading products and technologies to doctors and patients. We will also invest in adding premier talent, consolidating our R&D capabilities, incubating new technologies, and continuing to pursue solutions that answer the real needs of patients and healthcare practitioners – delivering impact where it is needed most."

Lefei Sun, Managing Director and Head of Healthcare for China at General Atlantic, added, "We are excited to help propel the work that Genesis is doing to advance access to healthcare and innovative medical solutions in emerging markets. We believe Genesis' capability set is highly differentiated through the combination of its technology, product and team, with a comprehensive portfolio underpinned by a scalable and integrated platform. This latest round of funding will enable Genesis to continue to tackle disparities in medtech accessibility across global markets. We look forward to partnering with Genesis in this next chapter of its growth."

To date, Genesis' product portfolio includes surgical, neurovascular, peripheral vascular and cardiovascular products. Genesis collaborated with medtech leaders in bringing multiple innovations into China as part of its commitment to making quality healthcare more affordable and accessible for emerging markets.

## ABOUT GENESIS MEDTECH GROUP

Genesis MedTech Group is a medical device company headquartered in Singapore. Founded by a group of professionals and entrepreneurs with MedTech experience globally and in Asia, the company's product portfolio focuses on value segment multi-therapy medical device products for emerging markets with sales and distribution through its established commercial network. Genesis MedTech Group covers the entire industry value chain of

research and development, production, quality management, supply chain, marketing, and sales.

For more information, visit <http://www.genesismedtech.com>.

## **ABOUT GENERAL ATLANTIC**

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build market-leading businesses worldwide. General Atlantic has more than 175 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai and Singapore. For more information on General Atlantic, please visit the website: [www.generalatlantic.com](http://www.generalatlantic.com).

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