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ABM Respiratory Care raises $10.3MÃ?Â in series A funding

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The company also announced the appointment ofÃ?Â Peter H SoderbergÃ?Â as Chairman of the company's Board of Directors



ABM Respiratory Care, a medical device startup headquartered in Singapore, has announced the raise of $10.3 million in its series A funding round led by Advanced MedTech Holdings, a global medical technology leader, and SEEDS Capital, the investment arm of Enterprise Singapore. The funding will help ABM advance their US commercialisation plans.

ABM Respiratory Care also announced the appointment of Peter H Soderberg as Chairman of the company's Board of Directors. Soderberg currently serves as the Chairman of the Board of Directors for Tactile Medical, a publicly traded medical device company. Soderberg recently concluded 18 years of service on the board of directors of Integer Holdings Corp (formerly Greatbatch, Inc), a medical technology company. Soderberg previously served on the boards of Constellation Brands, Inc and the Advanced Medical Technology Association. In addition Soderberg is currently the Managing Partner of Worthy Venture Resources, LLC, a company focused on growing commercial stage companies to a global market presence. Before his semi-retirement in 2010, he served as President and Chief Executive Officer of Hillenbrand Industries and Hill-Rom, and, before that, of Welch Allyn. He has previously held executive positions at Johnson and Johnson in a variety of operations, marketing and management roles, including President of Johnson & Johnson Health Management.

"We are delighted to have Soderberg join ABM as Chairman of our Board of Directors," Vinay Joshi, CEO, ABM Respiratory Care, commented, "His appointment comes at a great time for the company since we recently completed our Series A funding of $10.3 million, secured a significant order for our Alpha ventilator, and received 510(k) clearance by the US FDA for our BiWaze™ Airway Clearance System earlier this year. Soderberg is a seasoned medical industry leader who has decades of experience leading successful medical device companies. ABM Respiratory Care will leverage his experience as we execute our corporate strategy."