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ASIA EDITION

NZ-based Formus Labs raises $5M to automate orthopaedic surgery planning

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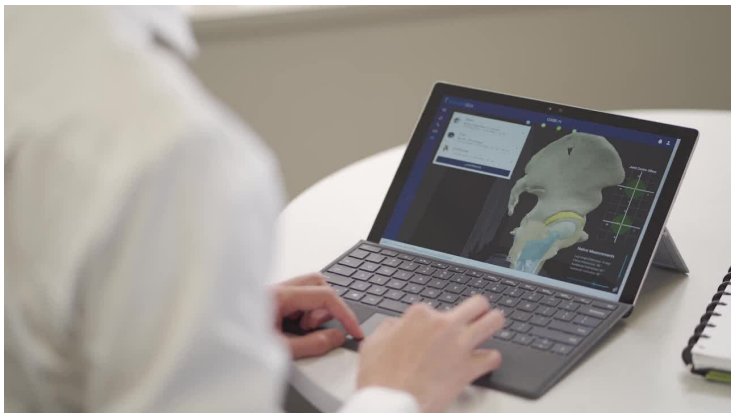
Formus combines AI and biomechanics to empower orthopaedic surgeons with fully interactive 3D models to optimise the preoperative planning process



Founded from within Auckland Bioengineering Institute in New Zealand (NZ), Formus Labs has raised $5 million and has announced the public launch of its orthopedic surgery planning solution which provides surgeons with unprecedented insight into the pre-operation planning process.

The investment was led by VC firm GD1 (Global from Day 1), with participation from Punakaiki Fund, Icehouse Ventures, Pacific Channel, and Flying Kiwis. The company will use the funds to accelerate product development and its expansion into the US.

Formus Labs also announced its partnership with Zimmer Biomet, a global medical technology leader committed to the co-development and commercialization of Formus Hip in Australia and New Zealand, as well as to the investigation of international markets for global expansion.

With Formus Labs a surgeon can get automated, specific plans that are personalized to each patient. The software is able to deliver plans in an hour and can be updated in real time making same day 3D planning a reality.

Formus Labs will officially launch the Hip product offering in Australia and New Zealand this month, to be followed by focused and strategic product evaluation in the United States after expected FDA approval in mid-2022. The company is rapidly expanding its team, both in ANZ and the US, including strategic computer-guided orthopedic surgery experts, engineering, commercial, and marketing roles.