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Vietnam's Med247 raises $4.5m in series A funding

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Launched in 2019, Med247 offers a platform for Vietnamese patients to book clinic appointments and access telehealth services via their smartphone.



MED247, a healthtech startup in Vietnam, has raised $4.5 million in Series A funding led by Altara Ventures, a Singapore-based firm led by investment veterans including Koh Boon Hwee.

Altara's limited partners Mirxes, a Singapore-based biotech startup, and Temasek unit Pavilion Capital co-invested in the round. Indonesia-based East Ventures, Venturra and other angel investors also participated.

Launched in 2019, Med247 offers a platform for Vietnamese patients to book clinic appointments and access telehealth services via their smartphone. The app offers home prescription delivery and electronic health record requests. It said that it has over 50,000 active users.

The startup is currently collaborating with Mirxes to bring the latter's technology for blood test-based cancer screening into the Vietnamese market. Med247 also has its own chain of convenient-care clinics in Vietnam, with the fourth flagship clinic set to open in April. It had previously raised seed funding from KK Fund in 2019.

With the new capital, the startup will expand its clinic network in Vietnam, set up a training academy for doctors and nurses, and accelerate research and development efforts.