

Singapore injects \$27 mn in PatientSafe Solutions

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Singapore: PatientSafe Solutions, a leader in point-of-care patient safety clinical workflow applications, has closed a strategic investment from EDBI, the investment arm of the Singapore Economic Development Board (SEDB), bringing its total Series C funding to \$27 million.

The round is led by Merck Global Health Innovations with participation from Camden Partners, TPG Capital and Psilos Group. The new capital will be used to further the US adoption of PatientSafe's smart point-of-care mobile solution, the PatientTouch Pacific (APAC) healthcare market.

As part of the expansion, the company will consolidate its hardware manufacturing and global supply chain in Singapore and establish a local presence to support ongoing product innovation and commercialization in the Asia Pacific (APAC) markets. The company's primary product development and design teams remain headquartered in San Diego, US.

“PatientSafe's innovative smart point-of-care mobile solution is directly aligned with Singapore's goals of improving patient safety and outcomes while lowering costs,” said Ms Swee-Yeok CHU, president and CEO, EDBI.

“The company's presence in Singapore will contribute additional momentum to our already-strong climate of health innovation and technology leadership, and will offer a solid foundation for PatientSafe to capitalize on the expansive Asia Pacific healthcare market,” she added.