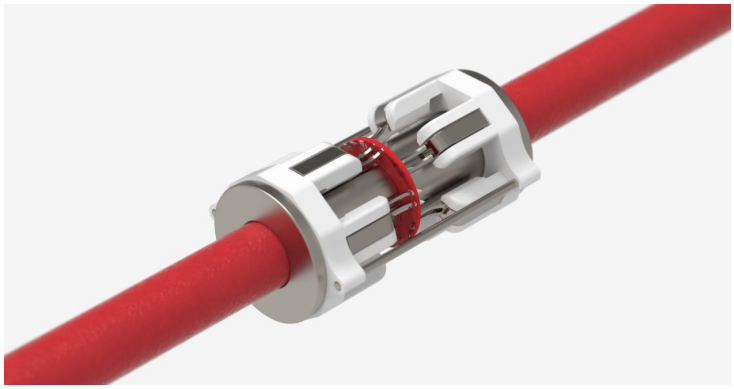
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New Zealand-based medtech startup Avasa secures funding to proceed with US FDA clearance

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Avasa is focused on completing the verification testing of its Coupler and is looking forward to its commercial launch



Auckland-based medtech startup Avasa has secured the first close of its Pre-Series-A capital raise. The round was led by Movac, one of New Zealand's largest and longest-standing venture capital funds. It also drew strong participation from existing investors, including Bridgewest Ventures, which led Avasa's seed round, and several new backers. The round was significantly oversubscribed and is expected to close at NZD$4.75 million.

Avasa is transforming reconstructive microsurgery. Its category-defining device, the Avasa Coupler, addresses a critical unmet need by enabling safe, fast, and standardised reconnection of micro-arteries. This procedure has long required surgeons to hand-sew small arteries under a microscope, a complex and time-consuming process.

Dr Nandoun Abeysekera, CEO and Founder said, "After seven years of relentless R&D, we've reached design freeze for the Coupler and built our pre-production units, which have shown 100% success in chronic animal studies. In addition to my own experience as a plastics resident, 89% of the 100+ microsurgeons we interviewed expressed strong clinical demand for our solution. We're laser-focused on getting it into their hands, and this capital will take us through US FDA clearance and into the market in the next 18 months."