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China's Vincent Medical holdings invests $3mn in an Isreali firm

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Singapore: China's Vincent Medical Holdings has made a $3 million investment for a 15 percent stake in Isreal's InovyTec Medical Solutions, a company that makes medical devices for emergency medicine and trauma care. Vincent Medical Holdings, a Chinese holding company does research and development and manufacture and sale of medical devices.

InovyTec has developed noninvasive and portable medical devices for out-of-hospital emergencies that aim to help even non-trained personnel provide life-saving emergency care to patients. The Chinese investment follows that of German medical firm Rhon Klinikum, from which InovyTec raised $2 million.

The deal is expected to help Inovy capitalize on China's booming market for medical devices. Leveraging Vincent Medical's experience and presence in China, InovyTec will be able to "capitalize on the huge potential that exists in China and in the area in the sector of medical devices," said Mr Udi Cantor, the founder and CEO of the Israeli firm.

Inovy's LUBO product, which has already obtained the necessary regulatory permits, including from the FDA, allows the opening of the airways in a safe and noninvasive way based on the field experience of an Israeli army veteran, Dr. Omri Lubovski, a veteran of Israel's aviation rescue 669 unit, Lubovski realized the need for opening the airway in a noninvasive, quick and efficient manner, especially in complicated field or road situations.

In addition, Inovytec has developed the SALI, a portable device that can treat both cardiac and respiratory failures by allowing emergency responders to manage airways, oxygen therapy and defibrillation on site, and at the same time transmit signals

and data to any remote emergency center for backup using cloud technology.

Mr Vincent Choi, the founder of Vincent Medical, said in a statement, "Vincent Medical is committed to support innovative products and identify relevant opportunities around the world, to increase the scope of products it offers. This strategic investment will allow us to expand our portfolio of products for use in cases where emergency care is needed in cardiology events or for opening up the airways."