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AWAK Technology receives a mammoth funding of $11.2 Bn from Accuron Technologies

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Accuron MedTech, a division of Accuron Technologies Limited, has invested a massive amount of US $11.2 billion in a Singapore based medtech startup AWAK Technologies. This funding will support the commercialization of AWAK Technologies' disruptive sorbent regenerative technology that aims to improve dialysis treatment options for patients suffering from kidney failure.

Accuron MedTech joins existing shareholders of AWAK Technologies, which include Baxter Healthcare SA and TP Innovation Holdings Pte Ltd. This is the seventh medtech investment/ divestment transaction that Accuron MedTech has made in the last three years.

The investment was made through the MedTech Alliance, an accelerator appointed by SPRING SEEDS Capital, to facilitate the growth of start-ups in the local medtech industry.

AWAK Technologies has developed a sorbent technology platform that has applications in both hemodialysis and peritoneal dialysis for the removal of toxins from patients suffering from kidney failure. The sorbent technology regenerates and reconstitutes used dialysis fluid into fresh fluid, which means more efficient dialysis with up to 90 per cent less dialysis fluid compared to conventional dialysis machines. This has the potential to make a significant impact by reducing the cost and complexity of dialysis, while at the same time increasing miniaturization and portability of dialysis machines.

"Accuron MedTech, through Dornier MedTech, is a global leader in providing treatment solutions in the US$400 million kidney stone market. AWAK Technologies is our first step in diversifying into the wider kidney disease market," said Abel Ang, Group Chief Executive Officer, Accuron MedTech, a division of Accuron Technologies.

He further added that the company sees great synergies amongst its portfolio companies, which can leverage upon each other for development capabilities, networks and manufacturing. Accuron looks forward to partnering with AWAK Technologies' Board and management in bringing its products to market.