BioSpectrum the business of Bio & Health Sciences

MedGenome raises $20 million from Sequoia Capital

24 July 2015 | News | By BioSpectrum Bureau

MedGenome raises $20 million from Sequoia Capital

MedGenome has announced that it has received a $20 million investment from Sequoia Capital in a Series B funding round. With this funding, the company will further invest in building its cutting-edge bioinformatics infrastructure, enhance its sequencing facilities in India and the US, and expand its research and scientific teams.

"In the past year, the value chain of drug discovery has increasingly moved towards genomics and next-generation sequencing, with enormous market potential," said Mr Abhay Pandey, managing director at Sequoia Capital. He added, "The value of MedGenome's Indian genetic dataset is unprecedented, and as the genomics space undergoes rapid scale transformation and expansion, MedGenome has firmly established itself as a global market leader in genomics-based research from India and a strong investment for our portfolio."

"The convergence of sequencing technologies, computational power and algorithms, and other genomics advancements brings personalized medicine closer than ever to a cost-effective reality and along with it the promise of enormous improvements in drug discovery, diagnostics, and treatment of patients. By tapping the genetic power of India, we are able to further advance these critical patients' needs and, in doing so, significantly improve the health of global populations," said Mr Sam Santhosh, founder and CEO, MedGenome.

MedGenome's Series A funding round was led by Emerge Ventures in June 2014. With the conclusion of Series B funding, Abhay Pandey of Sequoia Capital will join the MedGenome board of directors, which already includes Mr Sam Santhosh, Mr Mahesh Pratapneni of Emerge Ventures and Mr Dhiraj Rajaram of Mu Sigma.