

GE Healthcare starts Bengaluru accelerator for startups

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5.8 billion. That's the number of people who need access to good quality healthcare. Partnering with Unitus Fund, Acumen, Aavishkar-Intellectap Group, and Villgro, GE Healthcare has started healthtech-focused startup accelerator five.eight.

It is the first healthcare accelerator by the \$18 billion GE Healthcare division. The programme will focus on startups post Series A funding. The team is looking to fund up to \$5 million per startup from GE Healthcare, for the accelerator programme.

"The idea of playing with the words five.eight is to focus on the world population that does not get access to quality healthcare and treatment procedures," says Terri Bresenham, President and CEO, GE Healthcare's Sustainable Healthcare Solutions.

The portfolio companies of the impact funds - Aavishkar-Intellectap Group, Villgro, Unitus Seed Fund, and Acumen - will be among the initial applicants of the five.eight programme.

Tricog, a Bengaluru-based healthtech startup that focuses on improving the heart attack survival rate is the first startup to be a part of the programme.

John Flannery, President and CEO, GE Healthcare says, "We are looking at companies that have a proven model and market strategy. Being in India, we will have a partial focus towards Indian startups even if it is a global accelerator."

The team added that these startups will gain access to clinical mentors from GE Healthcare as well as to funding and strategic partnerships. They added that the assessment of the applications will be on the basis of market assessment of needs and the ability of the solution to meet the need.

Terri added that while GE Healthcare has a strong focus on devices, the startups need not necessarily be restricted to them. She adds:

If you look at Tricog, it has a mix of different solutions it provides. The idea is to find startups that are unique, different, and have a keen understanding of the problems that need to be solved; hence, the focus on commercially viable solutions. We believe that the solutions provided by these startups can change and impact lives across the globe.'

GE Healthcare says they are very bullish of the five.eight accelerator. The team claims that it is a first step they are taking to explore the booming startup and healthcare market in India. On acquisitions, John added that they aren't looking at acquiring companies but are more strongly focused on strategic partnerships.

"With our expertise and the innovations that the startups bring, we believe that global healthcare can see a complete evolution," says John.