

**Advanced MedTech**

**SEEDS**  
Capital

  
**ABM**  
Managing Lung Function

## **PRESS RELEASE**

### **US\$10 MILLION INVESTED BY ADVANCED MEDTECH AND SEEDS CAPITAL IN ABM RESPIRATORY CARE'S SERIES A ROUND TO BRING TELEHEALTH VENTILATORS & RESPIRATORY CARE DEVICES TO PATIENTS AND HEALTHCARE WORKERS**

*-- The funding will accelerate global commercialisation of Alpha: the world's first telehealth ventilator with unique features to manage patient care during a pandemic*

*-- Largest Singapore Series A medical device fundraiser in 2020*

*-- Singapore Health Sciences Authority (HSA) grants the Alpha ventilator regulatory approval for emergency use*

*-- Advanced MedTech to manufacture the Alpha ventilator in Singapore for distribution in ASEAN*

**Singapore, 14 July 2020** – Advanced MedTech Holdings, a global medical technology leader, and SEEDS Capital, the investment arm of Enterprise Singapore, announced they have invested US\$10 million in a Series A funding for ABM Respiratory Care (ABM), a medical device company developing novel integrated airway clearance and ventilation solutions.

The funds raised will accelerate the global commercialization of the Alpha, the world's first telehealth ventilator developed by ABM in Singapore. The investment represents one of SEEDS Capital's largest investment in the medical device sector to date and Singapore's largest Series A medical device fundraise in 2020.

ABM's BiWaze™ Cough, an assisted cough device, was granted 510(k) approval by the U.S. Food and Drug Administration (FDA) earlier this year. ABM's second respiratory device based on the BiWaze™ platform, the Alpha ventilator, has been granted provisional authorization to be used as an emergency ventilator by Singapore Health Sciences Authority. ABM is also filing to the U.S. FDA for emergency use authorization (EUA) of the Alpha ventilator.

The portable ventilator remotely controls or assists breathing for patients with severe respiratory distress. Alpha uses encrypted connectivity to transmit treatment information to caregivers in real-time.

Ventilator Operations Centers (VOCs) can be set up during a pandemic to allow a small team of healthcare professionals to monitor, manage and adjust ventilator settings for a large number of ventilated patients via an online dashboard. The Alpha will reduce the risk of infection in caregivers by reducing the number of bedside visits to manually adjust ventilator settings.

**Abel Ang, Group Chief Executive of Advanced MedTech, said:** *“Access to ventilators continues to be one of the key limiting factors in the global fight against COVID-19. There is a unique opportunity for Singapore companies like ABM to make an impact on the global stage. We look forward to collaborating with medical device disrupters like ABM to save lives around the world, while strengthening Singapore's access to critical, novel and life sustaining technologies.”*

To support ABM's ability to serve global markets, Advanced MedTech has set up a dedicated manufacturing facility with its wholly-owned subsidiary AMT: a contract manufacturing leader, to build, test and distribute ventilators and other novel respiratory care devices developed by ABM. The facility has operated since June 2020 and will distribute the Alpha in ASEAN.

**Ted Tan, Chairman of SEEDS Capital and Deputy Chief Executive Officer of Enterprise Singapore, said:** *"In critical times like these, it is important that our medtech companies continue to innovate to meet the needs of our healthcare sector. ABM's telehealth ventilator has the potential to improve productivity and, more importantly, reduce infection rates among frontline workers and caregivers, strengthening resilience against COVID-19. We are excited to work with Advanced MedTech to anchor the manufacturing of the ventilators here in Singapore as it adds to Singapore's reputation as a medtech hub."*

**Vinay Joshi, Chief Executive Officer of ABM Respiratory Care, added:** *"We are delighted to have raised new funds and attracted strategic medical technology leaders like Advanced MedTech as new investors. Following our recent 510(k) clearance for our BiWaze™ Cough device in March 2020, our ability to rapidly scale manufacturing of our Alpha ventilator with AMT will help cement our position as an innovative partner to respiratory caregivers. We already have orders to fulfil and look forward to ramping up production."*

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### **About Advanced MedTech Holdings**

Advanced MedTech Holdings is a global medical technology leader with a core focus in urology devices and services. Headquartered in Singapore, with operations in US, Germany, Spain, France, Italy, China, Malaysia and Japan, the Company serves millions of patients and physicians in 100 countries worldwide. Advanced MedTech Holdings makes strategic investments in disruptive medical technology companies, strengthening its portfolio of healthcare solutions for customers around the world. Advanced MedTech Holdings is a wholly-owned subsidiary of Temasek. For more information on Advanced MedTech Holdings, please visit <https://www.advanced-medtech.com/>.

### **About SEEDS Capital**

As the investment arm of Enterprise Singapore, SEEDS Capital catalyses smart investments into innovative Singapore-based startups with strong intellectual content and global market potential. We co-invest with independent investors in innovative startups. We help our startups commercialize and expand globally through leveraging on the expertise and strategic networks of our co-investment partners in areas such as technology translation, commercialization and market expansion. Through co-investments, SEEDS Capital aims to catalyze investments into nascent and strategic sectors. These include Advanced Manufacturing & Engineering, Health & Biomedical Sciences, Urban Solutions & Sustainability, and Services & Digital Economy.

### **About ABM Respiratory Care**

ABM is established to improve the standard of care for people with compromised respiratory systems, using industry experience and knowledge of respiratory physiology to guide the delivery of novel therapeutic solutions. For more information, please visit <https://www.abmrespiratorycare.com/>.

### **About the Alpha**

Weighing 4 kg, with up to three hours of internal battery backup, the portable, touchscreen-based ventilator can be deployed in an ICU, ambulatory or subacute setting for pediatric and adult patients. The device has provisional authorisation from HSA in Singapore for use as an emergency ventilator for COVID-19 patients.