

In this month's InVest, Healthcare Markets *international* looks at the healthcare companies which have recently been active raising early-stage funding around the world

## Who was raising capital last month?

**Finland: Medixine**, a Finnish health technology company, chose to crowd-fund its latest financing. In December Medixine raised €5m in just one week through the Springvest funding platform to support growth.

Medixine is an all-in-one platform for remote patient monitoring. It enables healthcare professionals to track and monitor different parameters while your patients stay at home and supports a wide range of devices, from blood pressure monitors to activity sensors and ECG. The platform collects data and gains patient insight through questionnaire tools. Its case management tool helps with triage and helps the healthcare professional keep track of a single patient's health data, monitor a group of patients, or screen large populations.

There are also facilities for video conferencing, secure messaging and secure chat.

'It's very important that we help private individuals really understand what's going on with their health,' said Lasse Rousi, CEO. 'At the same time, our platform connects patients to healthcare professionals.'

'With remote patient monitoring, medical professionals can monitor a large group of chronically ill patients, and then, if something happens, the system will alert the healthcare professional. They can interact with patients before something more serious happens.'

This is the second time, Medixine has chosen to crowd fund.

'We didn't need that much, just €5m,' said Rousi. 'This model with Springvest works perfectly for us. We have funding from our owners and then we have investment from private individuals - people in Finland, from business and from health care.'



Lasse Rousi, CEO, Medixine

'We have several different doctors investing in us. So, besides the funding, we also get additional advisory capital,' he said.

### Funds will be used to support growth plans

Already active in eight countries, its services cover a patient population of 2.5 million. Customers include the leading US provider of respiratory care Lincare and its mother company Linde, Nestlé Health Science, NHS, the North and South hospital areas of Denmark, and Finnish Student Health Services.

'We have seen a rapid rise in interest this year, and many of our customers

have started to scale their usage of our solutions,' said Rousi. 'We are going through a good period of sales, and we've found ourselves in a situation where demand is growing quicker than we were prepared for.'

For 2022, Medixine will see a rise in revenue of around 50%, according to Rousi, and that momentum is hoped to continue through 2023.

'We really need to increase our ability to do serve our customers, to supply our technology, and that's why we went for the funding round,' said Rousi. 'We need to scale and become more focused so that we can actually grab what's out there and accelerate growth.'