

Arrotex Pharmaceuticals Becomes Strategic Shareholder in Medmate to Support the Digital Transformation of Australian Pharmacy

Medmate Group Wednesday, July 14th, 2021

Medmate Group (“[Medmate](#)”) is pleased to announce that it has closed a Seed Capital raise of \$1.6m. The round was led by a \$1.25m investment by Arrotex Pharmaceuticals (“Arrotex”) to become a strategic shareholder in Medmate. Arrotex is Australia’s largest generic and private label OTC company servicing 4000 pharmacies.

Medmate is an Australian health tech start-up founded in Melbourne by General Practitioner and former Healius executive Dr. Ganesh Naidoo and Pharmacist Wael Hanna. The digital platform makes fulfilling prescription medications as simple as ordering a meal from UberEats with secure express delivery of pharmacy products to patients in 60 minutes. The company is approved and conformant with the Australian Digital Health Agency as a secure electronic prescription enabled e-commerce platform. Medmate digitally transforms community pharmacies with instant e-commerce capability.

Medmate has launched in all metropolitan areas of Australia and has accelerated rollout to covid hotspots in support of the nation's response to the pandemic. Proceeds from the placement will fuel key product development and business expansion.

Arrotex Executive Chairman Dennis Bastas joins the Medmate team as a strategic advisor. Mr. Bastas said, “We believe in the value that Medmate is providing pharmacies in their digital transformation journey. Importantly, patient care is strengthened with simple, on-demand access to medication supply, improving adherence and population health outcomes”. Medmate Group CEO Dr Ganesh Naidoo said, “We are excited to accelerate our rollout to support patients and pharmacies with secure medication ordering solutions. Arrotex as a strategic shareholder is a natural fit and Dennis Bastas as an industry leader is a wonderful addition to our advisory team. Medmate is laser focused on its growth strategy to service all Australian’s with seamless, on-demand medication delivery from their local pharmacy.”

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