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Accuron Technologies' medtech division invests into AWAK Technologies

Funding will support the commercialization of AWAK Technologies' disruptive platform, targeting the US\$85 billion end-stage renal disease market

1 December 2016, Singapore – Accuron MedTech, a division of Accuron Technologies Limited, today announced that it is leading an investment totaling US\$11.2 million into AWAK Technologies, a Singapore medtech start-up developing solutions that address end-stage renal disease. This funding will support the commercialization of AWAK Technologies' disruptive sorbent regenerative technology that aims to improve dialysis treatment options for patients suffering from kidney failure. Accuron MedTech joins existing shareholders of AWAK Technologies, which include Baxter Healthcare SA and TP Innovation Holdings Pte Ltd.

This is the seventh medtech investment/ divestment transaction that Accuron MedTech has made in the last three years.

The investment was made through the MedTech Alliance, an accelerator appointed by SPRING SEEDS Capital, to facilitate the growth of start-ups in the local medtech industry.

AWAK Technologies has developed a sorbent technology platform that has applications in both hemodialysis and peritoneal dialysis¹ for the removal of toxins from patients suffering from kidney failure. The sorbent technology regenerates and reconstitutes used dialysis fluid into fresh fluid, which means more efficient dialysis with up to 90% less dialysis fluid compared to conventional dialysis machines. This has the potential to make a significant impact by reducing the cost and complexity of dialysis, while at the same time increasing miniaturization and portability of dialysis machines.

“Accuron MedTech, through Dornier MedTech, is a global leader in providing treatment solutions in the US\$400 million kidney stone market. AWAK Technologies is our first step in diversifying into the wider kidney disease market. We see great synergies amongst our portfolio companies, which can leverage upon each other for development capabilities, networks and manufacturing. We look forward to partnering with AWAK Technologies' Board and management in bringing its products to market,” said Mr Abel Ang, Group Chief Executive Officer, Accuron MedTech, a division of Accuron Technologies.

¹ With hemodialysis, blood is pumped from the patient into an artificial kidney machine, where it is filtered before being returned to the body. With peritoneal dialysis, the inside lining of the abdomen (the peritoneum) acts as a natural filter. A catheter is placed and sterile cleansing fluid is put into the peritoneum. After filtering is complete, the fluid leaves the body via the catheter.

“Our technology platform addresses the US\$85 billion end-stage renal disease market. We plan to use the investment led by Accuron MedTech to accelerate our research and development activities towards fruition of our products by 2018. We look forward to working with Accuron MedTech to bring these consumables to market,” said Dr Gordon Ku, Chairman, AWAK Technologies.

Over the past few years, Accuron MedTech has been growing its existing business, Advanced Materials Technologies, Dornier MedTech and Veredus Laboratories. The group has also been participating actively in mergers and acquisitions across the globe, building a strong international medtech company with scale and diversity to compete effectively beyond the shores of Singapore.

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About Accuron Technologies Limited

Accuron Technologies Limited is a precision engineering and technology group that is wholly-owned by Temasek Holdings. Accuron Medtech is a division of Accuron Technologies, focused on the medical technology sector. Companies under its portfolio include Advanced Materials Technologies, Dornier MedTech and Veredus Laboratories. Accuron Medtech will strengthen and diversify its position within the medtech industry, as well as support its group operating companies, as they continue to grow and provide therapeutic, diagnostic and medical device solutions to customers around the world. For more information on Accuron Medtech, visit <http://www.accuron.com/accuron-medical.html>

About the MedTech Alliance

Set up in 2014, the Med Tech Alliance is a Singapore accelerator investing in medtech start-ups, specializing in cardiovascular, orthopedics, urology, diagnostics and ophthalmology sectors. It comprises Accuron Technologies, Greatbatch Inc and Mr Lu Yoh-Chie, Former Executive Chairman BioSensors. Their collective experience and insights provides the Med Tech Alliance the ability to shorten the learning curve for start-ups in the commercialization process. For more information on the Med Tech Alliance, visit <http://mtasingapore.com>

About AWAK Technologies

AWAK Technologies is a medical technology company, founded in 2007 that is dedicated to transforming the lives of patients suffering from kidney disease. The company has developed a patented sorbent technology, which revolutionizes dialysis by reducing the amount of dialysate required. This technology enables the development of light-weight, compact, automated wearable and portable medical devices. For information on AWAK Technologies, visit <http://www.awak.com>