Memed raises $4.5 million round from DNA Capital and Redpoint eventures

With the new investment, Brazilian healthtech innovator Memed will expand its leadership role in digital medical prescriptions

São Paulo, Brazil – February 20, 2020 – Memed, the market leader in digital medical prescriptions, has just received a new investment round (Series B), led by DNA Capital, in conjunction with Redpoint eventures, a VC fund focused on technology startups. The $4.5 million round will be used to boost the transformation of the traditional scenario of handwritten medical prescriptions into 100 percent digital and intelligent prescriptions in Brazil, ensuring patient safety and efficiency for doctors, patients and pharmacies. Memed has previously received funding from some of the main venture capital funds in the region, including Monashees Capital, Qualcomm Ventures and Redpoint eventures.

According to Ricardo Moraes, Memed’s CEO, the new investment will contribute to the transformation of medical prescriptions in Brazil. Memed’s vision is to create a digital prescriptions ecosystem that lets patients leave their doctor’s offices with only the digital version of prescriptions so they can buy medication online or in person, without the need to present a paper prescription and worry about possible mistakes or headaches. This process brings more security, intelligence, access to other information and new ability to find the best prices.

"The path we are following is a long one and it is only possible to reach our goal with the help of the best partners in the market. We see at DNA Capital, together with current partners, the opportunity to add a partner with great experience in the health area, opening new doors and accelerating our growth plan in the market,” said Moraes.

In the view of DNA Capital, this funding represents an important step in the consolidation of Memed as the main platform for transforming the medical prescription experience. “We thoroughly analyzed the digital prescription market and were impressed with the quality and vision of Memed’s entrepreneurs. Its trajectory of innovation will certainly contribute a lot to the sustainability of the sector,” said Pedro Bueno, partner at DNA Capital.

Manoel Lemos, managing partner at Redpoint eventures, highlights that its fund has been accompanying Memed since its inception and has participated in all investment rounds.

"We believe in the vision of the founders and in the company they created, and we’re happy to support the next stage of Memed’s ambitious plan to totally eliminate the use of paper in medical prescriptions in Brazil, which will accelerate the transformation of the healthcare market, support doctors and improve the experience of millions of Brazilians,” said Lemos.

As in the previous rounds, Memed remains independent in the implementation of its strategy and now has more than one important partner in its investor base.

"DNA Capital has acted globally in its practice of venture capital and sees, in this investment, a great opportunity to transform the health market. Solving the problems related to electronic prescription of medicines and ensuring that patients can have security in their treatments is a challenging mission and a great opportunity. Memed is driving the health sector for the future and we want to help it in this process,” said Luiz Henrique Noronha, partner at DNA Capital.
**About Memed**

Born in Avaré, in the interior of São Paulo, in 2012, Memed built the leading digital medical prescription platform in Brazil. Dispõe the largest and most current drugs and examination database, combined with clinical intelligence that helps prevent one drug interacting negatively with another, or even when the patient is allergic to any active ingredient in prescription drug - all in real time. With more than 80,000 registered doctors, more than 10 million prescriptions generated and R$ 1.2 billion in prescriptions in 2019 alone, Memed today acts both through its standalone product, as well as integrations with the largest and most important electronic medical records in the country, clinics, hospitals and health plans.

**About DNA Capital**

Focused on the healthcare sector, DNA Capital is an investment manager with operations in the venture capital and private equity segments. With global expertise and leadership in the Brazilian market, the manager has investments in other large companies in the sector, such as DASA, the largest diagnostics company in Latin America, Ímpar, a chain of hospitals, and Mafra, the largest distributor of medicines and hospital supplies from Latin America, in addition to several companies and other geographies, such as Alto Pharmacy and Clover Health, in the United States. DNA Capital invests globally from its offices in São Paulo and San Francisco (USA).

**About Redpoint eventures**

Redpoint eventures is a venture capital firm investing in Latin American startups. The firm partners with visionary founders using technology to create new markets and solve big problems in existing ones. With an experienced team in Brazil and in close partnership with two Silicon Valley firms (e.ventures and Redpoint), the firm help founders secure the capital, talent and growth to succeed further, faster.

Founded in 2012, Redpoint eventures invests across seed, early and growth stages. It manages over $300 million and has more than 40 companies in its portfolio, including Creditas, Gympass, Minuto Seguros, Olist, Pipefy, Rappi and Resultados Digitais. As part of its mission to support the Brazilian ecosystem, the firm co-founded Cubo (www.cubo.network), the second largest innovation hub in the world, based in Sao Paulo, where it’s headquartered. For more information, please visit www.rpev.com.br.