

Prosus Ventures Co-Leads Series E Financing of Pharmeasy, Minting Another Indian Unicorn

Client News

April 7, 2021

Gunderson Dettmer represented client Prosus Ventures as it co-led the \$350 million Series E financing of API Holdings, the parent company of Pharmeasy, one of India's largest digital pharmacies, along with private equity firm TPG Growth. This round makes Pharmeasy one of India's newest unicorns.

According to reports, the company's platforms empower and connect over 60,000 brick and mortar pharmacies and 4,000 doctors in 16,000 zip codes across India. The platforms digitize and organize supply chains to provide easy access for pharmacies to affordable and authentic products in the shortest possible time. The platforms also provide SaaS solutions for pharmacies to use in procurement combined with delivery and logistics support, and credit solutions to buy over 200,000 medicines from over 3,000 pharmaceutical manufacturers.

In the [announcement of the transaction](#), when discussing India's distribution system, head of India investments at Prosus Ventures Ashutosh Sharma said, "It's a huge space and startups have a chance to disrupt current inefficiencies. Only local founders can build for the next 500 million customers, it can't be a Western approach."

The Gunderson deal team was led by Jonathan Pentzien and included Jolyn Ang and Kinnari Sahita.

Companies:

Prosus

Pharmeasy

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Jonathan C. Pentzien

PARTNER

P +65 6800 0503



Kinnari Sahita

ASSOCIATE

P +65 6800 0504

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