

# Pemba

Capital Partners



For immediate release

## **Pemba Partners with healthtech co. RxMx for global growth program**

- *Pemba's 22<sup>nd</sup> Tech Investment over last 5 years*
- *RxMx is a global pioneer of specialty medicines management systems*
- *Substantial global growth opportunity*

**9th March 2021: Pemba Capital Partners (“Pemba”) is pleased to announce that it has entered an international growth partnership agreement with global healthtech company RxMx, a provider of specialty medicine management systems.**

RxMx was established in 2013 by a team of doctors focused on modernising and enhancing the effectiveness and safety of prescribing and monitoring specialty medicines. The Company has developed an ecosystem of apps and portals to connect patients, doctors, nurses, caregivers and manufacturers.

Its systems mitigate risk management by giving doctors access to real-time lab results for patients. The technology immediately alerts doctors when a lab result is out-of-range. Importantly, if a doctor does not respond to multiple alerts, the RxMx nursing team contacts the doctor directly. The nursing team also supports patients as they enrol in high-touch specialty medicine treatments. The combination of a nursing team and user-friendly SaaS solutions is achieving industry leading voluntary enrolment rates for doctors and patient adherence rates of almost 100%.

RxMx is based in Sydney and has expanded with offices in New York and Berlin. It works with many of the top ten pharma companies around the world. RxMx has been profitable since launch, growing organically into new markets with its pharmaceutical clients and is currently operating in multiple countries. RxMx has experienced strong revenue growth since 2017 of over 50% per annum and achieves high levels of recurring revenue (>75%).

Pemba has acquired a majority stake in the business alongside the leadership of the organisation, CEO George Hunnewell and CCO David Gahan, as well as the founders of the company to assist them to drive committed expansion into more than a dozen countries in Europe and the Middle East through 2021 and then accelerate growth over the coming years.

With Pemba's backing, RxMx will continue to invest in building out its technology and scale operations. Leading Life Sciences consulting firm, Triangle Market Insights Group LLC, estimates that the combined market for specialty medicine patient support services, such as those provided by RxMx, is approximately USD \$1.8billion pa across the US/EU5 and AU at present and projected to grow by more than 40% by 2030.



RxMx CEO George Hunnewell said: “We’re thrilled to be working with a world-class investment firm who will bring new opportunities that we’ll be able to leverage through this agreement. We look forward to working together to grow the company – there’s an exciting new chapter ahead for RxMx.”

Mark Summerhayes, Co-Managing Director at Pemba, said: “RxMx is Pemba’s 20th technology investment in the last 5 years. As a clear global leader in patient monitoring SaaS for specialty medicine it’s an exciting company to back. It’s highly innovative and importantly, it has also established and fast-growing relationships with big pharma globally.

“The RxMx team was looking for a partner to help drive international expansion and Pemba brings deep tech investing experience, growth capital, M&A know-how and global networks to help to accelerate growth.

“We are all especially pleased to be involved in developing technologies that are enabling life changing therapies to be brought safely to patients with serious chronic diseases,” Mr Summerhayes said.

Tom Matthews, Partner at Pemba, added: “We identified RxMx as an opportunity to invest in a high growth pharma SaaS business that has successfully disrupted the traditional labour-based patient model, with industry leading voluntary enrolment rates and patient adherence rates of almost 100%.”

“RxMx’s platform is unique in that it optimises outcomes for both the customer (pharma companies) and users (doctors and patients). We look forward to working with the RxMx team to help with organic and acquisition led growth across new therapies, geographies and service adjacencies,” Mr Matthews said.

## **ENDS**

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### **About Pemba Capital Partners:**

Pemba Capital Partners was established in 1998 and is a leading investor in small and mid-sized private businesses in Australia and New Zealand. Since inception the investment firm has specialised in partnering with the owners and managers of private businesses to help them accelerate growth. Pemba Capital Partners is independently owned by its Managing Directors and to date has completed over 200 investment transactions. Read more about Pemba Capital Partners at: [pemba.com.au](http://pemba.com.au)

### **About RxMx:**

RxMx is a healthcare company with exceptional technology solutions and longstanding industry experience. RxMx was founded by doctors who refused to accept “business as usual” when prescribing new specialty medicines. RxMx built its business on the idea that by automating certain tasks, it could empower doctors and nurses to safely administer specialty medicines without increasing their burden, improving patient safety and patient care. Learn more at: [rxmxcorp.com](http://rxmxcorp.com)