

Japanese pharma Eisai invests in RecoMed

RecoMed, a South African digital healthcare marketplace company, has raised new funding from the Japanese pharmaceutical firm Eisai.



Source: Supplied. Sheraan Amod, founder and chief executive officer of RecoMed.

While the company has not disclosed the exact amount of funding raised, it is confirmed to be RecoMed's largest funding round to date.

The funding from the Tokyo Stock Exchange (TSE) giant cements RecoMed's status as a leading player in the local market and will be used to create a cohesive digital patient healthcare journey focusing on key areas, particularly oncology and neurology.

This investment comes in the wake of significant growth for the company which is used by more than 3000 healthcare providers and has grown its revenue by 150% in 2023.

As RecoMed's revenue continues to grow substantially year-on-year, the firm is set to accelerate this growth with Eisai's investment, prioritising key areas of care on the platform.

The investment will be used to make RecoMed the first digital connection to care platform to address breast cancer – a critical move at a time when breast-cancer rates have increased in the wake of Covid-19, potentially due to screening delays, and other diseases with unmet needs.

Digital healthcare in Africa

"Eisai has recently entered the African market and has a very clear vision around the value of digital platforms that provide people with easy access to healthcare which aligns with our own," says Sheraan Amod, founder and chief executive officer of RecoMed.

"The investment will be used to enhance our technology, drive awareness of the platform and build a more robust digital healthcare journey for patients. We are deeply committed to improving the patient treatment journey and overall outcomes across a range of diseases and, with our initial focus on breast cancer, we are firmly on the road to achieving this goal."

"We engaged with RecoMed as it aligns with our goal to use digital platforms and technologies in order to streamline the entire patient journey, thus ultimately alleviating people's anxiety over health and reducing health disparities," says Shin Ujiie, vice president of corporate strategy at Eisai.



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"Healthcare is complex and therefore can be difficult to access and we have sought to change this narrative, making health an easily-accessible priority for everyone. RecoMed has proven itself as a leader in this space and its innovative approach to digital health service makes it the perfect partner on our journey."

Seamless online scheduling

RecoMed has led the way for the online scheduling of healthcare appointments in South Africa, introducing a system that helps patients bypass unnecessary complexities and delays. Patients can search and browse practitioner profiles, check recommendations, and then book either physical or telehealth appointments using their mobile phones, tablets, or desktops.

The healthcare marketplace company works with leading pharmacies, clinics, primary care, and hospital groups.

This professional network allows for practitioners in partnership with medical aids, insurers, pharmaceutical companies, and other organisations to gain access to a growing pool of patients.



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"Practitioners also experience the benefit of the platform through seamless RecoMed integrations with their practice

management applications. These allow for practices to make use of practice-management software to create a single calendar-management system that improves operational efficiencies without the need for technical expertise.

"The entire process is designed to simplify the practice and patient booking workflow – a much needed functionality for a sector that's traditionally technology-shy."

White-label solution

Enterprises can white-label RecoMed, using it for bookings and telehealth appointments.

Larger companies focusing on healthcare solutions and platforms such as Discovery Health, Discovery Vitality, Momentum Health, Old Mutual, Dis-Chem, Medicross and others have already adopted RecoMed to drive digital healthcare bookings for its members.

RecoMed also provides an e-pharmacy service. Patients can use the service to upload prescriptions and opt into either collecting them from a participating pharmacy or have them delivered. This platform can also be easily white labelled by corporates and medical aids.

"The funding from Eisai will ensure we continue to improve access and healthcare delivery for patients by cutting down the time it takes them to book the services they need," concludes Amod.

"We are facilitating more than R500m in healthcare spend annually by making patient care simple for our more than 1.5 million users."

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