



Panamax Capital and Magstar Capital assist RICOVR in raising \$1.5 million Pre-Series A Round

PRINCETON, NJ, USA, July 30, 2021 /EINPresswire.com/ -- RICOVR Healthcare, creator of the XALIVA rapid diagnostics platform announced in April 2021 that it has raised \$1.5 million Pre-Series A round to commercialize its point-of-care testing device for THC and COVID-19.

RICOVR has now raised a total of \$3.0 million. The new funding was led by Achari Ventures, with participation from Halley Venture Partners and strategic investors. The prior \$1.1 million Seed round in December 2020 was led by Halley Venture Partners.

Piyush Sadana, COO and Co-Founder of RICOVR said, "We are fortunate to have the support of our investors and trusted financial advisors, Panamax and Magstar who assisted and introduced the lead investors for both rounds, as we look to continue to grow the company and scale RICOVR's unique technology."

About RICOVR

RICOVR Healthcare is the creator of the XALIVA rapid diagnostics platform that provides high-quality, rapid diagnostics results using a small amount of saliva. Company's product pipeline includes rapid point-of-care tests for Covid-19, THC & drugs-of-abuse, and infectious diseases. The Company boasts a distinguished advisory board and management team of scientists and engineers committed to making a positive impact on society.

About Panamax Capital

Panamax provides capital raising, M&A, and strategic advisory services to small to medium-sized enterprises (SMEs), investors, and acquirers. Focus on Technology/Impact Investing enabled

companies

in the Consumer, Finance, F&B, Health & Life Sciences, Logistics/Transportation, Natural Resources, Real

Estate, and Technology sectors. Greenwich, CT based with resources in the Americas, Asia, India, and

Ireland. Broker/Dealer services provided by PartnerCap Securities, LLC, Member FINRA / SIPC.

About Magstar Capital

Magstar Capital is an investment banking firm that provides strategic buy-side and sell-side M&A, capital raising, and corporate advisory services to companies and private equity, venture capital, and family office investors across a variety of sectors, including Banking, Specialty Finance, FinTech, Health/Wellness/MedTech, Food & Beverage, Logistics, Sports and Entertainment, Asset Management, Real Estate, and Technology and Media. The firm's principals have been involved in over 150 M&A and capital raising assignments, representing an aggregate transaction value over \$15 billion. Magstar is based in New York, with additional offices in Chicago, Austin, Aspen, and Miami. Magstar is a Member, FINRA/SIPC.

For further information on RICOVR, please visit www.ricovr.com.

For more information on these transactions please contact:

Panamax Capital

Tom Blinten

(203) 979-4041

tblinten@panamaxcapital.com

Magstar Capital

David Magli

(914) 937-7583

dmagli@magstarcapital.com

RICOVR

Piyush Sadana

(609) 375-8379

info@ricovr.com

Kyle Muse

Ricovr Healthcare

+1 609-375-8379

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/547551396>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.