

# Stroke Rehab Ltd. Secures Series A Funding from Biorad Medisys, Expanding Global Reach of Stimel-03

HAIFA, ISRAEL, December 4, 2023 /EINPresswire.com/ -- Stroke Rehab Ltd., a MedTech leader based in Haifa, Israel, is proud to announce that it has secured a "Series A" funding round led by Biorad Medisys, a renowned medical devices company from Pune, India. Following Stroke Rehab Ltd.'s recent valuation of \$82 million, this investment aligns with industry forecasts projecting substantial growth in the neuromuscular rehabilitation market, expected to expand at a CAGR of 9% over the next decade, according to Persistence Market Research.

The Series A investment will accelerate the improvement and broader availability of the Stimel-03, which is the only FDA-approved device on the market that combines biofeedback, functional electrical stimulation (FES), and neuromuscular electrical stimulation (NMES) technologies. With this new funding, Stroke Rehab plans to expand its team, invest in research and development, and increase its marketing efforts. This funding will not only benefit the company but also create job opportunities and contribute to the overall growth of the economy.

This strategic investment in Stroke Rehab Ltd. will enhance our ability to deliver cutting-edge rehabilitation solutions, ensuring our current and future customers gain access to the most advanced care. The expansion into new markets and therapeutic areas, including urology, will broaden our reach, providing more patients globally with access to top-tier medical technologies for their rehabilitation needs.

## Partnership Synergy

The collaboration between Stroke Rehab Ltd. and Biorad Medisys harnesses a powerful synergy that leverages their cutting-edge neuromuscular technologies with Biorad's expertise in urology, motion rehabilitation, and stroke treatment devices. This strategic partnership is poised to accelerate the development of innovative medical solutions across a broad range of therapeutic needs. By combining their strengths, both companies aim to enhance product development, expand market reach, and particularly make strides in the fields of urology and motion rehabilitation. This collaborative effort is expected to result in a suite of advanced therapeutic devices, enabling more effective market penetration and improving outcomes for patients and healthcare providers globally.

Biorad Medisys will acquire exclusive manufacturing rights for the Stimel-03, guaranteeing that the device is produced to the highest quality standards to satisfy the expected market demand.

Additionally, they will hold exclusive distribution rights for the Stimel-03 across the majority of Southeast Asia and South America, ensuring comprehensive market penetration in these regions.

Gary Sagiv, CEO of Stroke Rehab Ltd., stated: "We are grateful for the confidence Mr. Jitendra Hegde and Biorad Medisys have shown in us by providing this Series A funding. It speaks volumes about Israel's capacity for innovation and its attractiveness as an investment destination, even in times of adversity. This investment will empower us to broaden our marketing and sales initiatives, bring to market the next generation of neuromuscular rehabilitation products, and launch into the field of urology, a new frontier for the company."

Mr. Jitendra Hegde, CEO/Founder of Biorad Medisys, added: "Investing in Stroke Rehab Ltd., considering its impressive valuation, is a testament to my trust in Gary Sagiv, built over two decades of friendship. Our investment acknowledges the Stimel-03's unique position in the market as a comprehensive solution for neuromuscular rehabilitation, marking a significant advance in healthcare technology. We are particularly excited about the company's expansion into urology—a specialty where Biorad Medisys has established leadership. Our shared expertise in motion rehabilitation further solidifies our commitment to advancing healthcare technology."

For more information about Stroke Rehab Ltd. and the Stimel-03, please visit [www.cvarehab.com](http://www.cvarehab.com).

#### About Stroke Rehab:

Stroke Rehab Ltd. is at the vanguard of the MedTech sector, specializing in the development of sophisticated neuromuscular rehabilitation solutions. The FDA-cleared Stimel-03 stands as a testament to the company's commitment to innovation and patient care in a market poised for significant expansion.

#### About Biorad Medisys:

Biorad Medisys, headquartered in Pune, India, is a leading name in medical devices, committed to the development and distribution of high-quality medical devices and healthcare solutions across the globe.

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