

## Health startup BlueSemi to go public, secures \$69 M capital commitment from GEM

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**Prepares to launch its flagship consumer health-tech product, which measures six key vitals like blood glucose, ECG, BP, HR, SPO2, and temperature in just 60 seconds**



BlueSemi has signed an agreement with GEM Global Yield, the Luxembourg-based private alternative investment group, for \$69 million. The amount will be provided on a shared subscription facility for over a 36-month term following a public listing of BlueSemi's common stock. The firm will have the autonomy to determine the timing and maximum amount of drawdowns under this facility with no minimum obligation.

In connection with the shared subscription facility, BlueSemi will issue warrants to GEM to purchase its common stock on IPO at up to 7.8 per cent of its total equity interests for three years, which will be subject to a \$120 million lesser floor valuation cap.

With the investment, BlueSemi is getting geared up to launch its flagship consumer health tech product. It is a non-invasive and revolutionary device that analyses six key vitals like blood glucose, ECG, BP, HR, SPO2, and temperature in just 60 seconds.

BlueSemi had previously raised seed funding from major industry leaders at Alphabet (Google) & Samsung.