



Sabal Medical completes investment round: First investment in a SC company by one of the four SC Venture Capital Authority funds



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Hospital medication tracking technology company Sabal Medical Inc. has raised an undisclosed Series B round as it prepares to commercialize its product.

New investor Nexus Medical Partners led the round, which also included its German affiliate Medicis Ventures Management. Sabal Medical's previous investors, including SC Launch! and individual investors, also participated in the round, which was "more than a couple million," company co-founder and Chief Information Officer David Duranceau said.

"We're basically ramping up for that commercialization phase where we get our product into a hospital," Duranceau said, indicating the round will go toward growth to prepare for that commercialization. "We're still working on some design and manufacturing questions on timing. It's definitely going to be this year."

Founded in 2006, Charleston, S.C.-based Sabal Medical is developing a mobile medication automation cart designed for nurses. The cart, which includes a computer, works to secure medication until a nurse is at a patient's bedside.

Sabal Medical plans to offer three integration levels for its product for potential hospital customers. The first, most basic level would allow a customer to simply load the medications in the basic software and dispense them. The most advanced product offering would allow for the nurses to scan the patients with a barcode to avoid medication errors.

The advantage Sabal Medical aims to have in the medication technology market is flexibility, Duranceau said. While the company offers its own software, it is also prepared to work with systems a hospital may have already purchased. Because the company's cart is secure, it also allows nurses to travel with narcotic medications that are mostly restricted to secure areas of a hospital, according to Duranceau. The company also plans to target hospitals of all sizes, ranging from 50 to 400 beds.

Sabal Medical has named Nexus Senior Partner Gregory Zaic to its board with this round.

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