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## Avisa Pharma scores \$39 million investment

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Santa Fe-based Avisa Pharma has received a \$39 million private equity investment to enable the medical device company to move its AV BreathTest product into pivotal clinical trials required to seek U.S. Food & Drug Administration approval.

The investment from New York-based Global Emerging Markets comes from an account Avisa can draw from as needed over the next 36 months, Avisa CEO and co-founder David Joseph said.

With prior venture capital and other private investors, Avisa has now raised \$54 million, the third highest investment pool secured by a Santa Fe company behind Meow Wolf and Descartes Labs, according to PitchBook, which tracks venture investments.

“This is a very important milestone for us,” Joseph said.

The AV BreathTest is a laser spectrometer that can rapidly determine a bacterial infection in the respiratory tract and reduce the overuse of broad-spectrum antibiotics.

Avisa Pharma, established in 2011, intends to transfer its technology to a contract manufacturer in June or July, and 12 to 14 months later have devices ready for pivotal clinical trials in 2021 on pneumonia patients, Joseph said.

Avisa has four employees but could add another dozen as the company moves into clinical trials and managing contract manufacturing, Joseph said.

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**Teya Vitu**

Business Editor