

Bidvest invests R18m. into ground breaking heart surgery

BIDVEST, the listed services, trading and distribution group, is to invest R18 million into a UCT-pioneered heart valve concept with the potential to save countless African lives every year.

Group CE Brian Joffe commented: “We are proud to be aligned with a South African breakthrough that could potentially save many lives.

“As a business we pride ourselves on delivering cost efficiencies through innovative solutions. This is exactly what our new partners at Southern Access Technologies Holdings (SATH) and Southern Access Technologies (SAT) are doing.

“They are working on alternatives to expensive open-heart surgery. The procedure will save lives while saving money. The development also positions our country as a solution-finder and innovator that can still provide a world lead. We’re delighted to be involved.”

The two biotechnology companies have attracted a total of R30 million to enable the commercial development and manufacture of devices that replace damaged heart valves, obviating the need for open-heart surgery.

SATH is backed by R18 million in Bidvest equity funding while its SAT subsidiary has received R12 million of financial support from the government’s Technology Innovation Agency (TIA).

Techniques under development at SATH and SAT will help victims of rheumatic heart disease (RHD). This disease affects 78 million people worldwide and poses particular risks in developing nations as the established procedure – open-heart surgery – is expensive and beyond the reach of impoverished sufferers.

Research at the University of Cape Town highlighted the potential for a radical new approach and prompted the development of three new devices which can be deployed via a catheter with no need for open-heart procedures.

The Bidvest investment gives the Group a stake in SATH. Remaining equity is owned by UCT and Professor Peter Zilla, head of UCT’s Christiaan Barnard Department of Cardiothoracic Surgery and his internationally recognised research partners Dr Deon Bezuidenhout and Professor David Williams who have pioneered the developmental work.

Brian Joffe added: “RHD afflicts millions of young people in Africa and the developing world. Poverty, poor housing and the dearth of healthcare resources contribute to the spread of the disease. Without replacement heart valves, millions of young people will die prematurely.

“We believe we will achieve a commercial return on our investment. In the meantime, we hope to see a return in the form of lives saved and hope restored.”

- Bidvest is a major supporter of initiatives to contribute to socio-economic development. Educational initiatives include the Rally to Read intervention to combat illiteracy and the Maths Educator Empowerment project with ORT SA. The Group also contributes to the Bidvest World Chefs Tour Against Hunger, a project that feeds two-and-a-half million hungry children for a period of five years.

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