

Trio Healthcare receives multi-million funding from US Healthcare Financier

UK-based ostomy specialist Trio Healthcare has secured a multi-million-pound financing from US specialised finance company, SWK Holdings Corporation, as the company targets significant domestic and international growth ahead of an upcoming product launch.

Founded in 2006, Trio develops and distributes a range of market-leading silicone-based ostomy accessories, designed to provide stoma patients with access to products that are gentler to the skin.

In 2019, healthcare executives Richard Anderson and Spencer Kerry, former CEO and CFO of advanced wound care company Crawford Healthcare, took a majority stake in the business. The deal with SWK Holdings represents another major injection of funds and will enable the scale up of the launch and commercialisation of a world-first product in early 2021, with the objective of transforming the lives of ostomy patients worldwide.

Lloyd Pearce, founder and CEO of Trio, said: “Our mission is to make life better for people living with a stoma, and challenge the status quo within the market by introducing genuinely innovative new products that promote a better quality of life for all ostomy patients.

“With the business growing at pace, the Trio team is delighted to have the support of SWK Holdings, which has come at a pivotal moment as we push forward with our product development plans. We remain on track to launch a ground-breaking product next year, which we firmly believe will transform the ostomy market and, importantly, people’s lives.”

Richard Anderson, Chairman of Trio, said: “The ostomy market is estimated to be worth \$3 billion globally and growing, yet it remains a somewhat untapped sector when it comes to new products and technologies. Our first-to-world product, to be launched in the coming months, represents not only a transformational step forward for our company, but provides that rare opportunity to disrupt an established market.”

Winston Black, CEO at Dallas-based SWK Holdings Corporation, commented : “Trio is a successful business in an attractive market. We have been impressed by the ambition of the business along with the professionalism of the leadership team and the innovation of their products. We are delighted to partner with Trio and support the business as it continues its rapid growth.”

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<https://swkhold.investorroom.com/2020-10-28-Trio-Healthcare-receives-multi-million-funding-from-US-Healthcare-Financier>