

Press release

## **Mölnlycke Health Care announces USD 8 million investment in diabetic foot ulcer management system company Siren**

**Gothenburg, Sweden. 8 January 2025.** Mölnlycke Health Care, a world-leading MedTech company specialising in wound care solutions, announced today an investment of USD 8 million in Siren. The healthcare tech company Siren is on a mission to help reduce the risk of diabetic foot ulcers by early detection of potential injuries through temperature-sensing textile technology.

About 830 million people around the world suffer from diabetes<sup>1</sup>, living with the risk of diabetic foot ulcers (DFU) and amputation. Siren has developed “the Siren sock” as well as remote patient monitoring clinical teams, creating a service ecosystem for patients at risk of DFU. The system has been clinically proven to reduce the risk of ulcers by up to 68%<sup>2</sup> and amputations by 83%<sup>2</sup>. This means less suffering for patients and is estimated to lower the cost of care by approximately USD 10,000 per patient annually. In addition, the workload for physicians is reduced, which is increasingly important in the pressurised healthcare environment.

“Our strategic investment in Siren reflects our commitment to integrating into digital ecosystems and pioneering innovative digital solutions that revolutionise healthcare delivery,” says Zlatko Rihter, CEO of Mölnlycke and continues “Helping to prevent wounds from occurring is also in line with Mölnlycke’s Wound Care mission to ‘help free patients from the burden of wounds’ and our ambition to further support healthcare in the post-acute segment.”

“We’re excited to team up with Mölnlycke to tackle diabetic foot ulcers at their earliest stages”, says Ran Ma, co-founder and CEO of Siren. “By investing in preventive technologies like ours, Mölnlycke is demonstrating real vision and leadership in helping patients avoid the debilitating consequences of diabetic foot ulcers. Their investment sends a clear message that prevention matters. By catching issues before they escalate, we can help patients stay healthy and independent, reduce unnecessary procedures, and ultimately make a real difference in their lives.”

This investment marks a significant step forward in the fight against diabetic foot ulcers, combining Mölnlycke’s expertise in wound care with Siren’s innovative technology. Together, the aim is to enhance patient outcomes, reduce healthcare costs and alleviate the burden on healthcare providers.

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### **About Mölnlycke**

Mölnlycke Health Care is a world-leading MedTech company that specialises in innovative solutions for wound care and surgical procedures. Mölnlycke products and solutions are used daily by hospitals, health care providers and patients in over 100 countries around the world. Founded in 1849, Mölnlycke is owned by Investor AB and headquartered in Sweden. [www.molnlycke.com](http://www.molnlycke.com)

### **About Siren**

Siren is at the forefront of smart wound care technology, specialising in innovative solutions that revolutionise the way diabetic foot ulcers and other wound types are prevented and managed. Through its unique blend of technology, clinical evidence, and patient-centered design, Siren is dedicated to enhancing quality of life and reducing healthcare costs for patients worldwide. [www.siren.care](http://www.siren.care)

### **About Siren's solution**

Siren has developed a technology for integrating sensors into a yarn that can be converted into textiles. The technology has been incorporated into temperature-sensing socks for monitoring diabetic patients for early signs of DFU by detecting hot-spots on the feet. The socks are fitted with Bluetooth connectivity, battery and an accelerometer tracking patient movement.

Besides the physical socks, Siren has also established a remote patient monitoring team of home-based wound care nurses. The sock continuously tracks patients and sends alerts to the remote care team on any signs of hot spots development and allows for an early triaging and intervention, enabling the Siren to minimize false positives and reduce physician workload.

### **References**

1 WHO, <https://www.who.int/health-topics/diabetes>

2 Shih et al., Effectiveness of a Continuous Remote Temperature Monitoring Program to Reduce Foot Ulcers and Amputations: Multicenter Postmarket Registry Study, JMIR Diabetes 2024