



## **Oviva raises \$80m in Series C funding to give millions of people across Europe access to personalised, app-based diet and lifestyle coaching**

**London, 1st September, 2021: Oviva – the digital health scaleup which provides diet and lifestyle coaching to people who deal with diet-related health challenges – announced that it has raised \$80m in Series C funding to reach millions of people across Europe. The round was co-led by Sofina and Temasek, alongside existing investors AlbionVC, Earlybird, Eight Roads Ventures, F-Prime Capital, MTIP, and several angel investors.**

Oviva was founded in 2014 to empower people to change their diet-related habits, improving their long-term health and enhancing their well-being. Oviva does this by combining individual coaching with an intuitive app and solely hiring certified dietitians, which ensures that costs are covered by the health systems and insurers.

To date the business has helped over 200,000 people with diet-related challenges, has formed over 5,000 partnerships with health systems, insurers and doctors, and has operations across Europe, including in the UK, Germany, Switzerland and France. This new funding round brings the total amount raised by the company to \$115m and builds on a fantastic year where Oviva more than doubled both, the people treated and the revenue earned.

### **Funding directed towards firmly establishing European market leader position**

In Europe alone, more than 300 million people live with health challenges that are either triggered by diet or can be optimised through personalised dietary changes. Only a small fraction of the 300 million are offered digital care. With 200,000 people treated by Oviva so far, the scaleup will use the money raised to continue to grow its reach to the millions who can use digital diet and lifestyle treatment, firmly establishing its position as the European market leader.

The company plans to scale its technology and make it more accessible to a wider range of people by growing its team to 800 employees by the end of 2022. "People growth across all functions will be a key focus over the next few months," Kai Eberhardt, CEO and co-founder of Oviva, points out. "On the one hand, we are keen to enable existing employees to take over more responsibility. And, on the other hand, we are searching for new talent to join us on our journey to help our existing and new patients achieve better health and well-being."

Additionally, the amount raised in this most recent financing will be directed towards fostering Oviva's presence in existing and new markets as well as looking at potential M&A opportunities to further grow the business.

### **Unique approach in Europe**

Harold Boël, CEO of Sofina, says: "We see great potential in Oviva. Its solution is an example of how major healthcare and societal issues like diabetes can be addressed by the application of digital solutions, which is a topic our healthcare sector team has a strong conviction for. Oviva

has already made big steps in the right direction in recent years and we believe that this was just the beginning.”

Oviva's approach to treating people with diet-related diseases and preventing disease development through diet and lifestyle coaching is unique in Europe. The close cooperation with healthcare systems, health insurance companies, and doctors worldwide proves that the treatment offered by Oviva is recognised which will eventually boost the company's scalability.

#### **Potential interview partners**

- Kai Eberhardt, CEO and co-founder of Oviva
- Lucy Jones, VP Clinical of Oviva
- Wauthier de Bassompierre, Member of Executive Committee of Sofina

#### **About Oviva**

Oviva was founded in 2014 by a multidisciplinary team of health and technology experts. Half of the European population is overweight and at a higher risk of developing type 2 diabetes. The three founders Kai Eberhardt (CEO), Manuel Baumann (CTO) and Mark Jenkins (UK Managing Partner & Medical Director) recognised that, despite this, there were no personalised, long-term treatment options.

Their solution was to combine personal advice by a dietitian with a smart app that people use to record relevant information such as meals, physical activity or weight. In addition, the app enables a regular exchange with the dietitian via chat and provides the Oviva user with helpful learning content. Longer-term, Oviva helps people to lead a healthier life, relieves pressure on doctors to advise on weight and lifestyle, and ultimately leads to savings for the health system. Oviva works directly with statutory health insurers and national health systems and operates in the UK, Germany, Switzerland and France. The Oviva app has been certified as a medical device since November 2020.

#### **Contact**

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#### **Appendix**

- Image of co-founders Kai Eberhardt, Manuel Baumann & Mark Jenkins