

DATE

July 21, 2021

SECTORS

Consumer, Leisure & Retail
Healthcare

DEAL TYPE

Private Capital

DEAL LOCATIONS



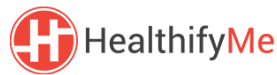
DEAL TEAM



Klaas Oskam
Managing Director



Meherzad Kelawala
Managing Director



DC Advisory advised HealthifyMe on its USD 75m growth equity investment from LeapFrog and Khosla Ventures

Background

- Founded in 2012, HealthifyMe is a leading AI powered health & fitness app, combining the power of technology and AI with real human services to deliver measurable impact for its users
- HealthifyMe has been growing rapidly through the pandemic and is now a leading health & fitness app in the world (outside the US and China)
- The app caters to more than 25 million users in 300+ cities with over 1500 coaches
- HealthifyMe has raised USD 75m in a Series C round, led by LeapFrog and Khosla Ventures. HealthQuad, Unilever Ventures, and Elm (Saudi Arabia PIF entity) also

participated in the round, along with existing investors Chiratae Ventures, Inventus Capital and Sistema Asia Capital

- Leapfrog is one of the world’s largest impact oriented growth equity investors, having raised over USD 2bn focussing on healthcare and fintech investments across Asia & Africa
- Khosla Ventures is one of the pre-eminent health-tech and AI focused VC funds in the world, with over USD 5bn under management, leveraging years of experience investing in some of the best start-ups in Silicon Valley and India

Process

- DC Advisory (DC) acted as an exclusive financial advisor to HealthifyMe on its growth equity investment from Leapfrog, Khosla Ventures and other investors
- DC worked with the management team to engage investors with relevant expertise in the Healthcare and Technology industry, allowing HealthifyMe to negotiate offers and increase the size of the funding round
- DC provided full advisory support, managed the investor due diligence process, and helped to negotiate definitive documentation with investors and advisors

Outcome

- HealthifyMe received a growth equity investment of USD 75m from Leapfrog, Khosla Ventures and other investors in July 2021
- The investment will help expand HealthifyMe’s business in India and Southeast Asia, making inroads into North America, as well as acquiring relevant companies in the digital health and fitness space
- The company will also invest heavily into its AI powered HealthifySmart Plans and intends to double its current engineering and design team strength

“Klaas, Meherzad, Praveen and the DC team have been exceptional throughout the deal process. Their access and sector knowledge allowed us to run a competitive process and enabled us to achieve the desired outcome. They worked tirelessly to get this transaction past the finish line, coordinating, negotiating and liaising with the various investors and their advisors and legal counsels. I would highly recommend DC Advisory to all start-up founders.”

Tushar Vashisht, Co-founder & CEO
HealthifyMe