

Remedy Health Closes \$11 million in Series A Funding to 3D Print Personalized Health and Wellness Solutions

Financing round raises the company's valuation to \$71.6 million in less than 18-months

Remedy Health, a revolutionary new personalized health tech company, has raised \$11 million in Series A funding after seeing the company's revenues grow by more than 600% over the past year.

Prominent new investors focused on advancing the future of food participated in the round, including ADM Ventures, the corporate venture capital arm of ADM, and Cibus Fund. The company also secured follow on investment from Apatier Capital and Henkel X. This latest round of financing brings the company's total value to more than \$71.6 million, realized just 18-months after its initial launch.

Remedy Health was formed in May 2019 and raised their seed round by the end of the year, during which founder Melissa Snover achieved the largest seed round ever raised by a female founder in the United Kingdom; a commendable \$2.75 million. The business develops patented 3D printing technologies which it uses to enable the production of personalized health and wellness and nutrition solutions.

Snover said, "There has been a huge rise in the number of personalized nutrition products launched over the past few years, with the industry predicted to go from \$3.7 billion in 2019 to over \$16 billion in 2027. Our goal at REMEDY is to offer truly personalized nutrition in a single daily format; we utilise our patented 3D printing technology to achieve this, something no one else in the world can do. We provide the highest quality active ingredients available to support every individual's specific needs and goals."

The company is most well-known for its personalized gummy vitamin brand, Nourished, which launched in January 2020. Nourished is the world's first and only authentically personalized gummy vitamin and is fast becoming a market leader in the field of personalized nutrition, with just 1% of the market currently offering personalized nutrition models. Consumers complete a online questionnaire which gives them a recommendation of the best seven active ingredients to optimize their lifestyle and goals. Their selection is then 3D printed on demand, offering total customization and vastly improved efficacy at commercial scale.

The team behind Nourished have future plans to further disrupt the health industry with personalized protein bars and the recent launch of Nourished Kids – the world's first personalized gummy vitamins, for kids.

"Remedy Health is ushering forward an entirely new era of true precision nutrition," says ADM Ventures lead Ian Pinner, Chief Strategy and Innovation Officer at ADM, a global leader in human and animal nutrition. "The company's 3D printed health and wellness solutions are helping the entire industry reimagine what's possible, from truly personalized supplements to protein bars. This is an area that ADM has long been focused on, and we couldn't be more ecstatic to invest in a company like Remedy Health, which is driving such significant advancements in nutrition, health and wellness."

Managing Partner and Head of Innovation at Apatier Capital Ricky Delandro says "What Nourished has accomplished in such a short amount of time is incredible. Personalised healthcare is beginning to explode and Melissa has created some of the most compelling applications available. We are proud to be affiliated with such a strong female-led company that is a visionary in a space that is traditionally slow and rigid. Her customers rave about the quality of her vitamins and have become her strongest

NOURISHED

ambassadors for growth. The future is bright for Nourished and we are glad to have been on every step of the journey so far."

"We believe that personalization is the next great frontier in Consumer" says Andy Appelbaum, Managing Partner at RiverPark Ventures. "While this has played out across almost every vertical, it is particularly apt for nutrition. What is unique about Nourished is the defensible technology and differentiated form factor that makes the product incredibly sticky. Consumers love the brand and it shows in its extraordinary retention. Melissa is a once-in-a-generation, visionary founder, and her vitamins are merely a trojan horse into the entire healthcare category."

The Remedy Health team have outlined an ambitious roadmap for 2021, targeting 30,000 monthly customers and over \$10m in sales, as well as expanding into curative health solutions. Snover plans on using the funds to further expand the Nourished portfolio, adding lines for Kids and Personalized Protein Bars to the range this year. She is also considering production expansion to the U.S.

