HealthifyMe Raises $12M in Series B Funding from Sistema Asia Fund, Samsung NEXT, Others

Samsung NEXT’s first investment in an Indian startup; investment to be used to further strengthen AI capabilities, expand India offerings and to launch in other emerging markets. Atlas Asset Management (Singapore), Dream Incubator (Japan) and existing investors (IDG Ventures, Inventus Capital, Blume Ventures, NB Ventures) also participated in the latest round of funding.

BANGALORE, India (PRWEB) February 09, 2018 -- India’s leading mobile health and fitness platform, HealthifyMe, today announced the close of a $12M Series B round of funding led by Sistema Asia Fund. Silicon Valley based Samsung NEXT, Singapore’s Atlas Asset Management and Japan’s Dream Incubator are the other participants in the latest round of funding alongside existing investors IDG Ventures India, Inventus Capital, Blume Ventures and Dubai based NB Ventures. The Rainmaker Group was the advisor to the company on the transaction for which the term sheet was signed in October 2017.

HealthifyMe's user base more than tripled in 2017, growing to 4 million, and the app is booking US$ 4.5 Million in ARR (Annualized Run Rate) revenue. With more than a million monthly active users, it’s now being used in more than 200 cities around the world and according to AppAnnie, HealthifyMe enjoys about ten percent of the Indian market share in the health and fitness app category, making it the most popular health app in India. Users have tracked 200 million food items and workouts and exchanged 10 million messages with their nutritionists and trainers. This data helped HealthifyMe to build the world’s first AI nutritionist “Ria” in late 2017, which is now guiding its paying consumers alongside human nutritionists and trainers. The HealthifyMe app itself has also become the highest rated app on Google Play in India achieving a rating of 4.6 and Google’s “Best App” recognition for the third year running.

HealthifyMe intends to use this fresh round of funding to deepen its presence in India by expanding into more markets and offering health foods, diagnostics and insurance products beyond its digital nutrition/fitness services portfolio. The company recently launched in the GCC (Gulf Cooperation Countries) market and is already in the top 3 on Google Play, UAE. Additionally the company intends to use the funds to further its AI and Data Science capabilities.

Tushar Vashisht, CEO, HealthifyMe said, “Our vision is to build the world’s largest online health and fitness service. We want to help millions of consumers achieve their goals by engaging with nutritionists and other health experts empowered with Artificial Intelligence. "Ria" our AI nutritionist that we introduced last quarter will have a game changing effect on fitness/nutrition access to Indians. We are already India's go-to health app, this funding will help us to launch in other emerging markets where obesity and lifestyle diseases are growing exponentially. It will also help us expand our offerings portfolio to affiliated products and services that our customers need.”

Kirill Kozhevnikov, MD and Partner, Sistema Asia Fund Advisory said, “We are strong believers in preventive healthcare. People all over the world associate healthcare mostly with disease treatment, but ideally healthcare should prevent diseases. HealthifyMe team is disrupting this vitally important sector with its technology platform, transforming everyday behavior of people, and measurably making them healthier. We are happy to back the company in its mission.”
“HealthifyMe is the leading digital health app in India, and a very compelling mix of both human and machine intelligence. Its network of coaches helps users stick to their diet and fitness plans, the AI they have developed helps the coaches be more efficient”, said Amit Garg, Principal at Samsung NEXT Ventures. “We were also impressed with the sheer amount of data the company has gathered, including the database of Indian foods.”

HealthifyMe was co-founded by Tushar Vashisht and Sachin Shenoy who worked previously at UIDAI (Aadhar, Govt of India), Deutsche Bank and Google across India and Silicon Valley. The HealthifyMe app is available to download for free and enables users to keep a track of their calories, set personal fitness goals and measure progress. It boasts of the world’s largest database of Indian foods and syncs with all leading wearables, Google Fit and Apple Health. As part of its subscription services, HealthifyMe connects users with qualified nutritionists and trainers who review their progress, provide diet and exercise plans and work with the users to help them achieve their fitness goals.

HealthifyMe also has curated a digital workplace wellness program and has worked with clients such as P&G, Unilever, Accenture, Cognizant, Shell, Philips amongst others. The Company also works as a digital/preventive partner for top healthcare providers in India like Medanta, Manipal, Apollo ACDE etc. In early 2016, HealthifyMe had received Series A funding of US$6 million led by IDG Ventures India, Inventus Capital, Blume Ventures and NB Ventures.

About HealthifyMe
HealthifyMe is a mobile health and fitness app that combines the power of technology with real human services to deliver measurable impact. Co-founded in 2012 by Tushar Vashisht and Sachin Shenoy, and incubated by Microsoft Accelerator, it today is India’s largest digital wellness platform catering to 4 million users in 200+ cities with over 200 coaches. Its app is rated 4.6/5 and has been featured by Google and Apple multiple times for its quality benchmarks. The company delivers measurable results on eating habits, fitness, and weight and is a platform of choice by leading Corporates and Healthcare partners in India.

For more information, please visit http://healthifyme.com/
Download app here, Google Play | iOS

About Sistema Asia Fund
Sistema Asia Fund Pte. Ltd. is a proprietary venture capital fund of Russian conglomerate Sistema (www.sistema.com). The fund is incorporated and managed in Singapore, with a focus on technology enabled consumer and business oriented mid-stage Indian and South East Asian companies with exceptional teams, global scaling potential, and solid revenue streams.

For more information, please visit http://sistemaasiacapital.com/

About Samsung NEXT
Samsung NEXT builds, grows and scales transformative software and services to complement Samsung’s global hardware footprint. A leading driver of Samsung’s transformation into an integrated hardware and software company, Samsung NEXT combines product development, investment, M&A and partnerships under one roof. If you have an idea, we can help you turn it into a product. If you have a product, we can help you build and grow it. And if you are ready, we can help you scale.

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