

DIGITAL HEALTH ECOSYSTEM KEY TRENDS • FY 2020

EUROPE



INVESTMENT TRENDS • PIPELINE MATURITY • CATEGORY FOCUS
THERAPEUTIC FOCUS • NOTEWORTHY DEALS • PARTNERSHIPS AND INVESTORS



In our fast-changing environment, we are driven to empower the world's leading companies to realise the imperative of partnering with the external digital health ecosystem to deliver better outcomes for businesses, customers & society.



TRUSTED BY LEADING CORPORATIONS

“

Galen Growth with HealthTech Alpha has a lot of ways to help us, including its oriented products and information that help us scout the Early Stage landscape.

”



DAVID KIANG

*Director, Strategy Development
Tencent Healthcare*

“

Partnering with Galen Growth allows us to grow our impact on the ecosystem by funding the right startups, connecting the dots and finding the right people to push products out to market.

”



ALEXIS SERLIN

*Head Asia Cluster
Novartis*

“

Working with Galen Growth expands my understanding and horizon on partnerships. Without them, we would have to spend a lot of time Google'ing, which isn't easy to get the right information.

”



JO PEDDHINTI

*Head, Digital Marketing & Innovation
Sanofi*

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RESEARCH

Unique, go-to-reference reports on the HealthTech ecosystem researched and published by our data and analyst team to meet ecosystem demand and specific client scopes

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FOREWORD

We are very pleased to share with you our FY 2020 Europe Digital Health Ecosystem report: the deep dive, go-to-reference reportage on key digital health ecosystems across the region.

Despite a year of pandemic headwinds and economic recession in all four corners of the world, digital health across the globe captured a record-breaking \$25B (all currency in USD) in venture capital funding, which excludes all M&A and IPO activities, up 34% from 2019.

Our European report includes the 8 largest digital health markets, which we believe are representative of the European market as a whole: the U.K., France, Germany, Switzerland, Sweden, Denmark, Finland, and Spain.

Despite steady venture funding growth since 2016 and a strong Q1 2020, the European Digital Health ecosystem closed at US\$ 1.31B in venture funding, 45% lower as compared to 2019. This excludes all M&A and IPO deal activities. Therapeutic focus deals in 2020 shifted toward Cardiovascular Diseases and Mental Health, while Telemedicine topped the Most Funded Digital Health Clusters.

In this report, we focus our analysis on the venture funding key trends, noteworthy deals, exits, partnerships and investors as well as deep dive into five key focus areas for the region in 2020.

With unmatched, unparalleled and indispensable coverage of the global digital health ecosystems, this report is powered by HealthTech Alpha, a Galen Growth proprietary solution, and the world's leading on-demand digital health intelligence platform.

“Probably the industry’s most comprehensive and accurate ecosystem reports”

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ABOUT GALEN GROWTH

EUROPE

INVESTMENT TRENDS



IN 2020

\$1.31B

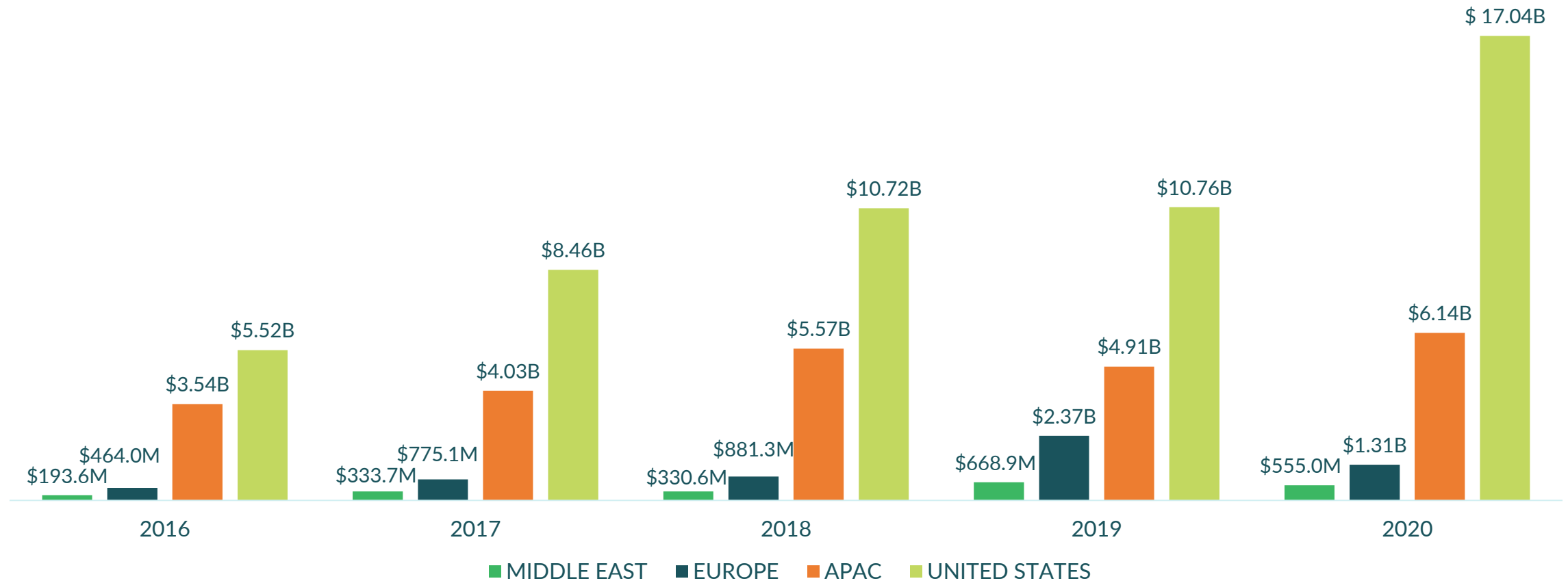
OF TOTAL FUNDING WAS DEPLOYED
ACROSS EUROPE IN

141 DEALS



GLOBAL CONTEXT: FUNDING IN DIGITAL HEALTH

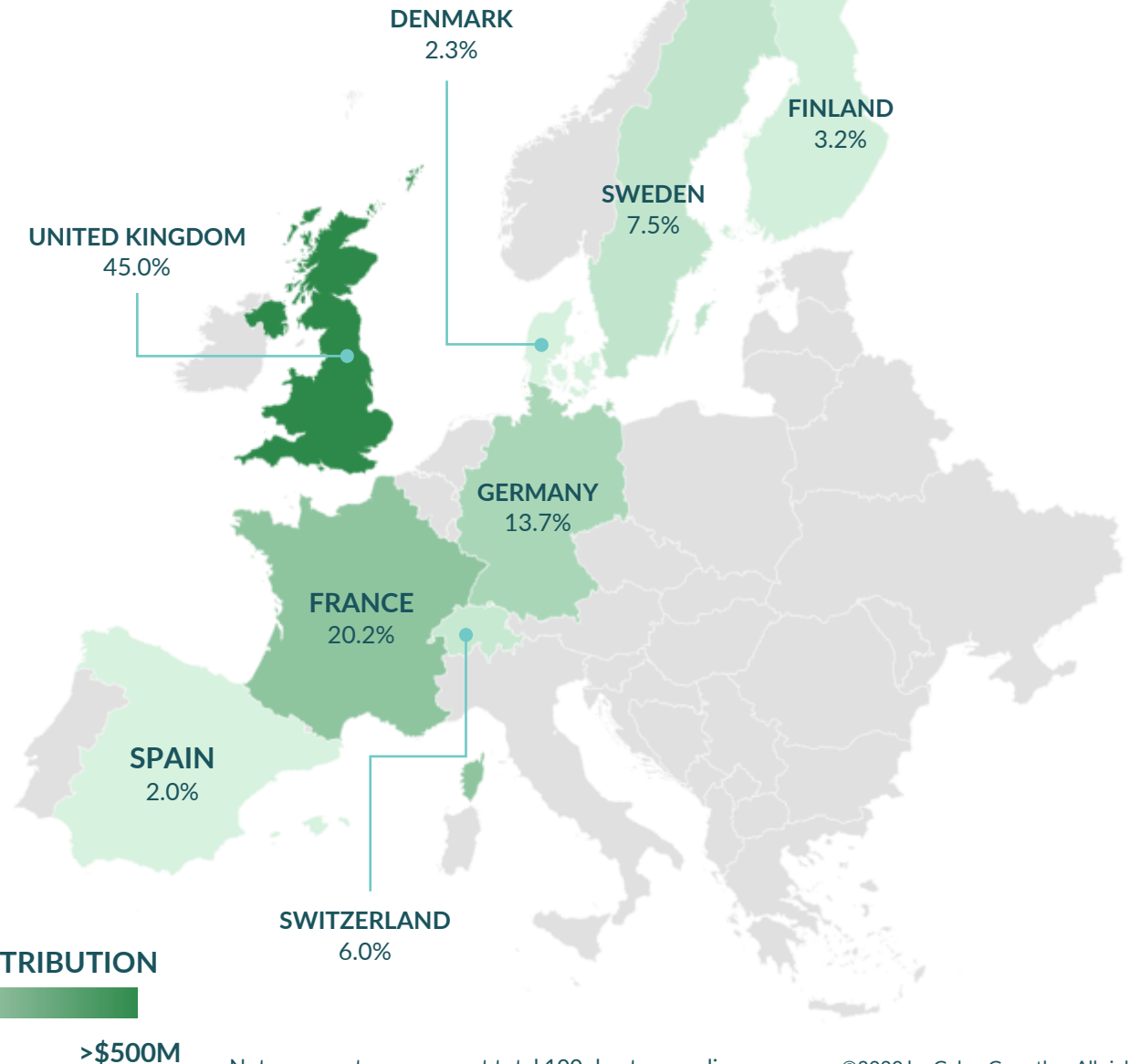
In 2020, digital health venture funding across the United States, European key markets, the Middle East and Asia Pacific closed at \$25.0B, up 34% YoY compared to 2019. European key markets represented approximately 5% of the global funds deployed



EUROPE'S KEY MARKETS

LATEST FUNDING DISTRIBUTION

COUNTRY	TOTAL FUNDING
UNITED KINGDOM	\$589.0M ↘
FRANCE	\$269.3M ↘
GERMANY	\$178.7M ↗
SWEDEN	\$97.5M ↗
SWITZERLAND	\$78.2M ↘
FINLAND	\$42.4M ↗
DENMARK	\$30.5M ↗
SPAIN	\$26.2M ↗

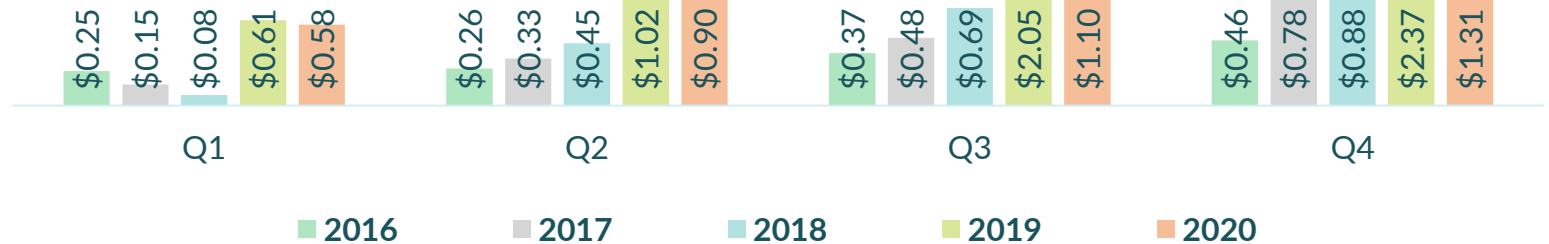


EUROPE

DIGITAL HEALTH FUNDING HISTORY

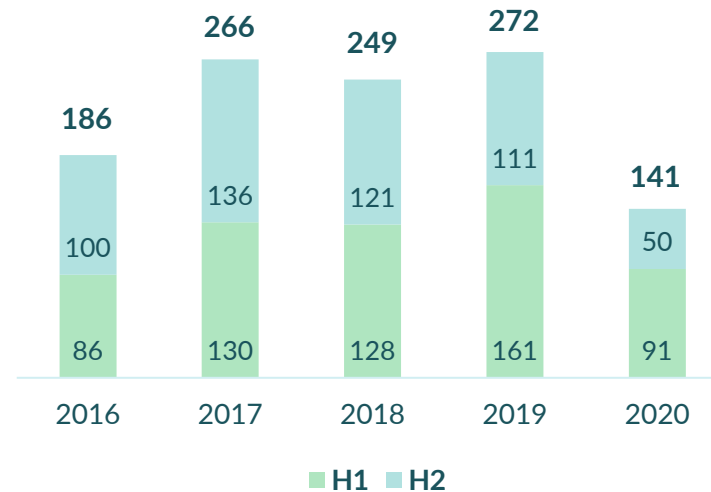
- In 2020, cumulative funding in Digital Health ventures closed at \$1.31B, down 45% compared to total funding of \$2.37 B in 2019
- Total funding in H1 2020 at \$0.90B was 12% lower than H1 2019, whereas H2 funding in 2020 was only \$0.41B, down 70% from H2 2019
- Total venture deal volume closed at 141 deals, down 48% YoY. The quarterly deal trend remained the same as 2019, with the highest number of deals occurring early in the year
- Average deal size in 2020 reached \$9.3M, up 2.3x compared to \$4.0M in 2019
- Closing of mega deals remains the exception in Europe, with only 1 announced in 2020 compared with 5 in 2019

CUMULATIVE VENTURE CAPITAL FUNDING (\$B)



VENTURE CAPITAL DEAL VOLUME

NO. OF DEALS (BY HALF-YEAR)

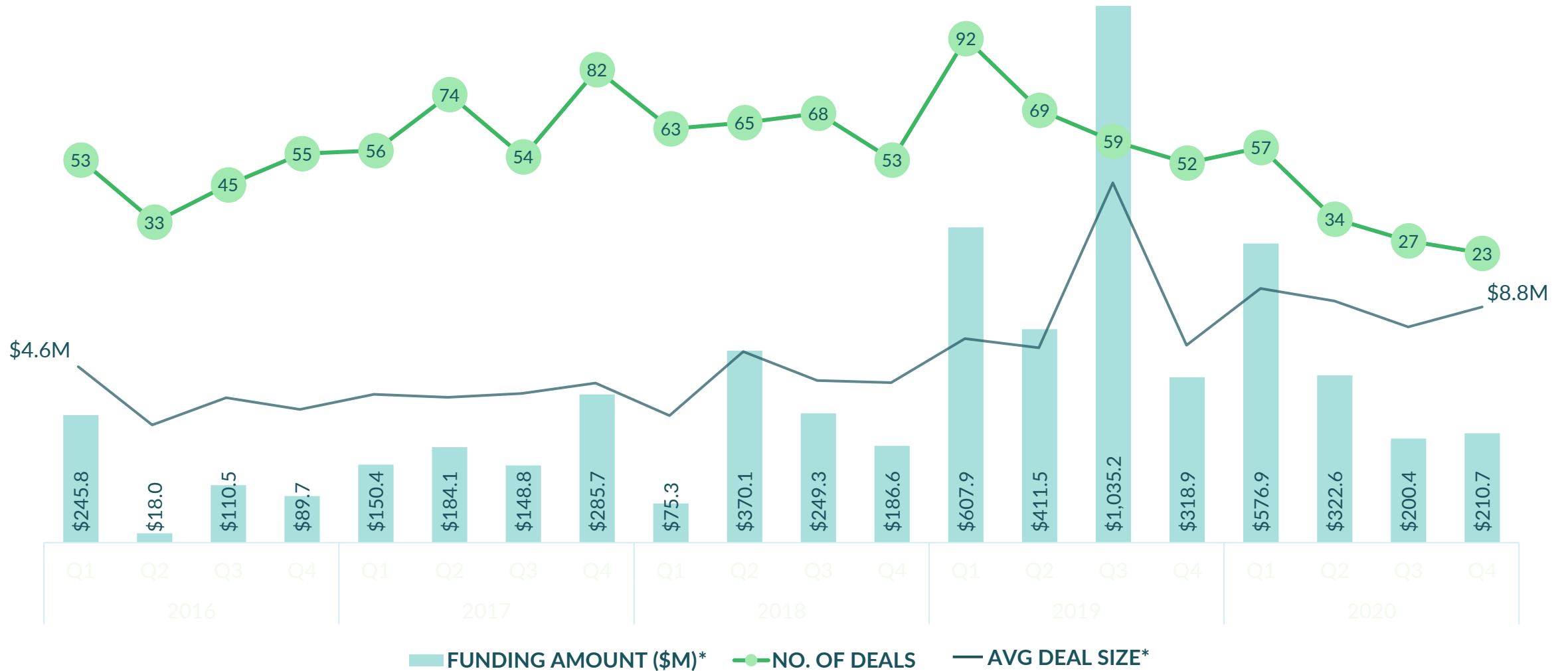


HEAT MAP (BY QUARTER)



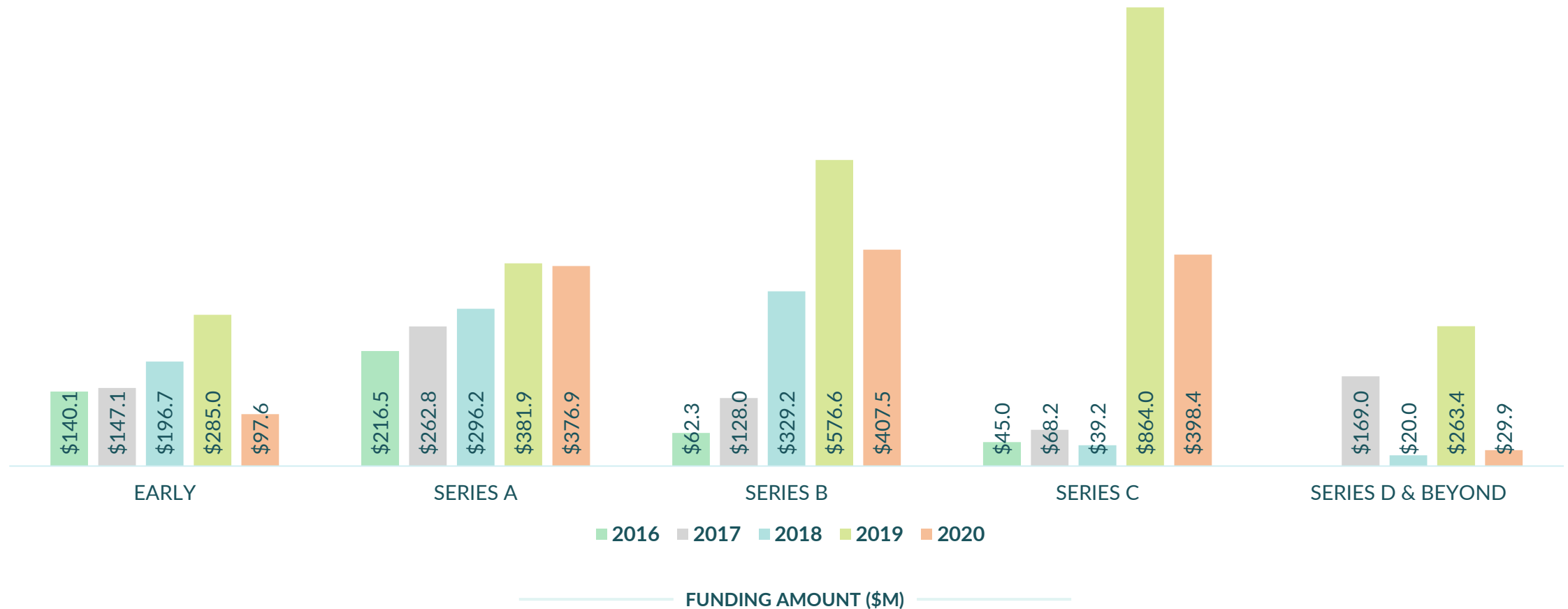
LOW HIGH
DEAL VOLUME
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EUROPE QOQ DIGITAL HEALTH FUNDING HISTORY



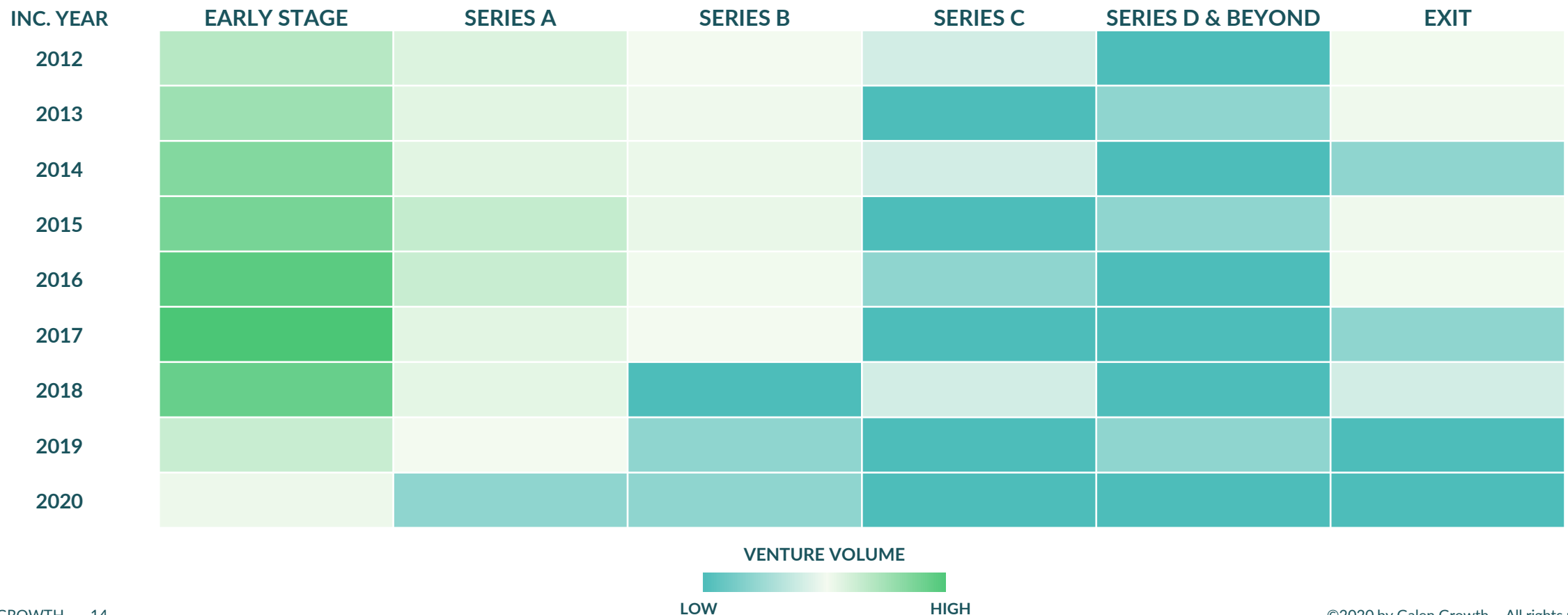
EUROPE DIGITAL HEALTH ECOSYSTEM FUNDING BY STAGE

Total funding deployed in Europe decreased across all stages in 2020. This contrasts with the trends in the APAC and U.S ecosystems, which both increased funding deployed in Series D & beyond



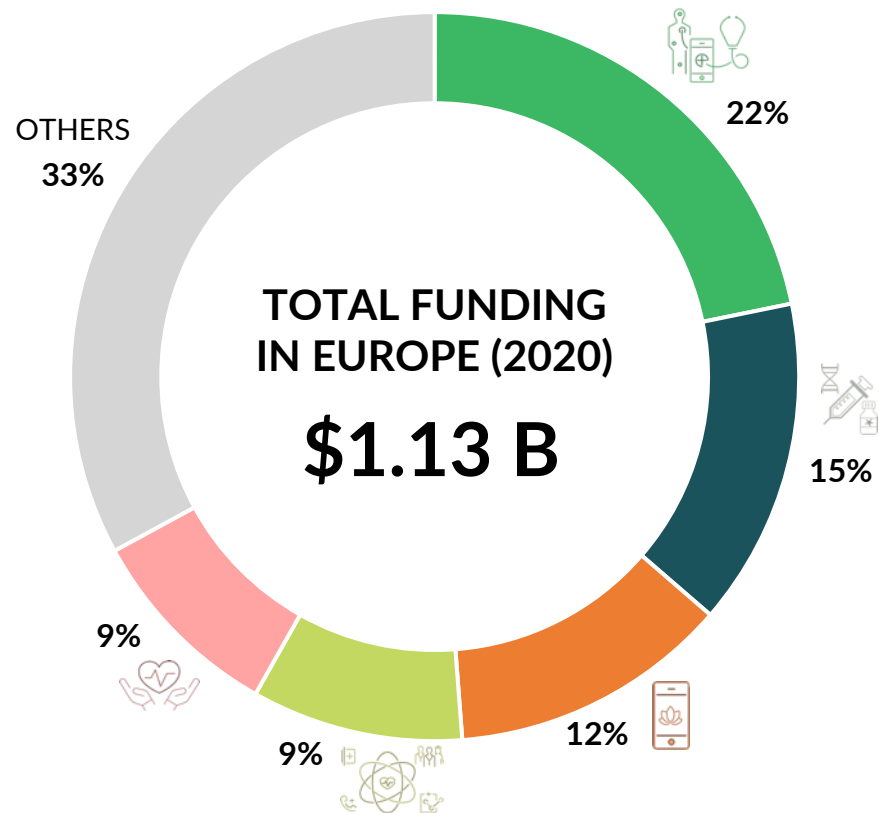
EUROPE DIGITAL HEALTH VENTURE MATURITY PIPELINE

The cumulative volume of Digital Health ventures incorporated between 2012 and 2016 (excluding 2014) reaching Exit funding over the past 8 years is higher than the ventures securing Series C or Series D & Beyond funding



MOST FUNDED DIGITAL HEALTH CLUSTERS (BY VALUE)

Funding was widely distributed over the Digital Health Clusters* in Europe, with funding deployed across the top 5 funded clusters totaling \$758.1M, which is 67% of the total \$1.13B released in 2020



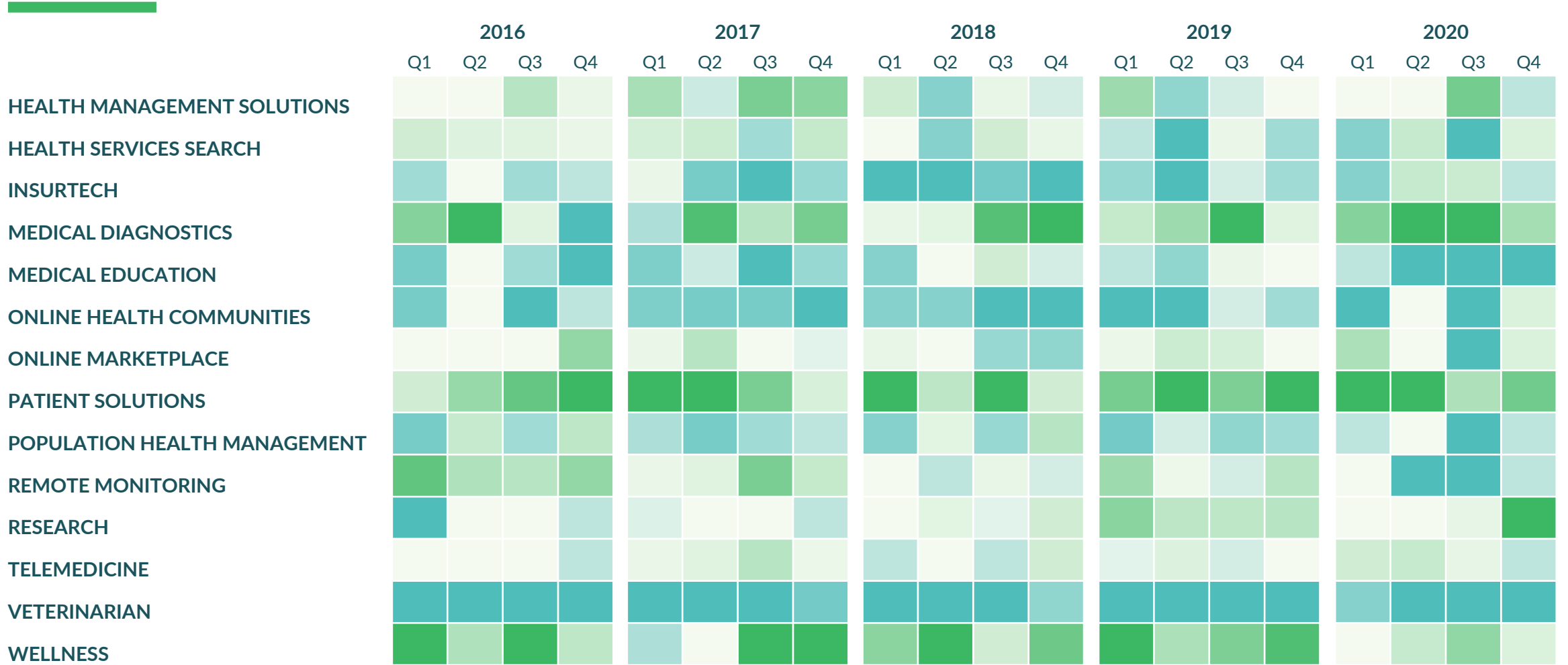
MOST FUNDED CLUSTERS IN 2020

1		TELEMEDICINE	\$246.4 M
2		RESEARCH	\$164.6 M
3		WELLNESS	\$140.8 M
4		PATIENT SOLUTIONS	\$106.2 M
5		INSURTECH	\$100.1 M

LARGEST DEAL (2020)

Livi	\$155.0 M (Series C)
Congenica	\$51.4 M (Series C)
Withings	\$70.8 M (Series B)
Temedica	\$20.7 M (Series B)
Alan	\$59.0 M (Series C)

EUROPE CATEGORY DEAL VOLUME HEATMAP

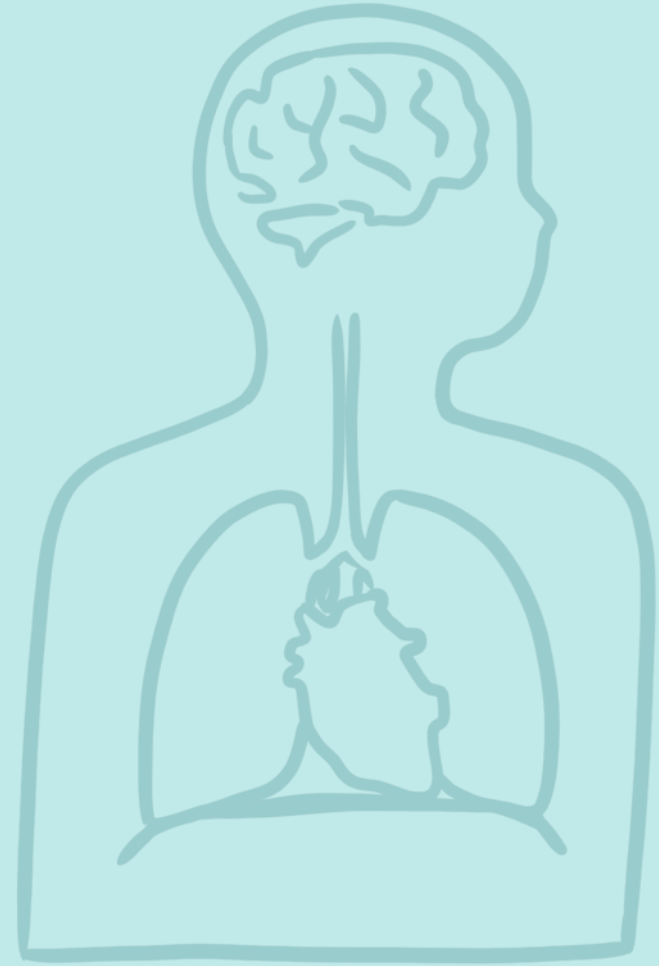


*Note: In alphabetical order



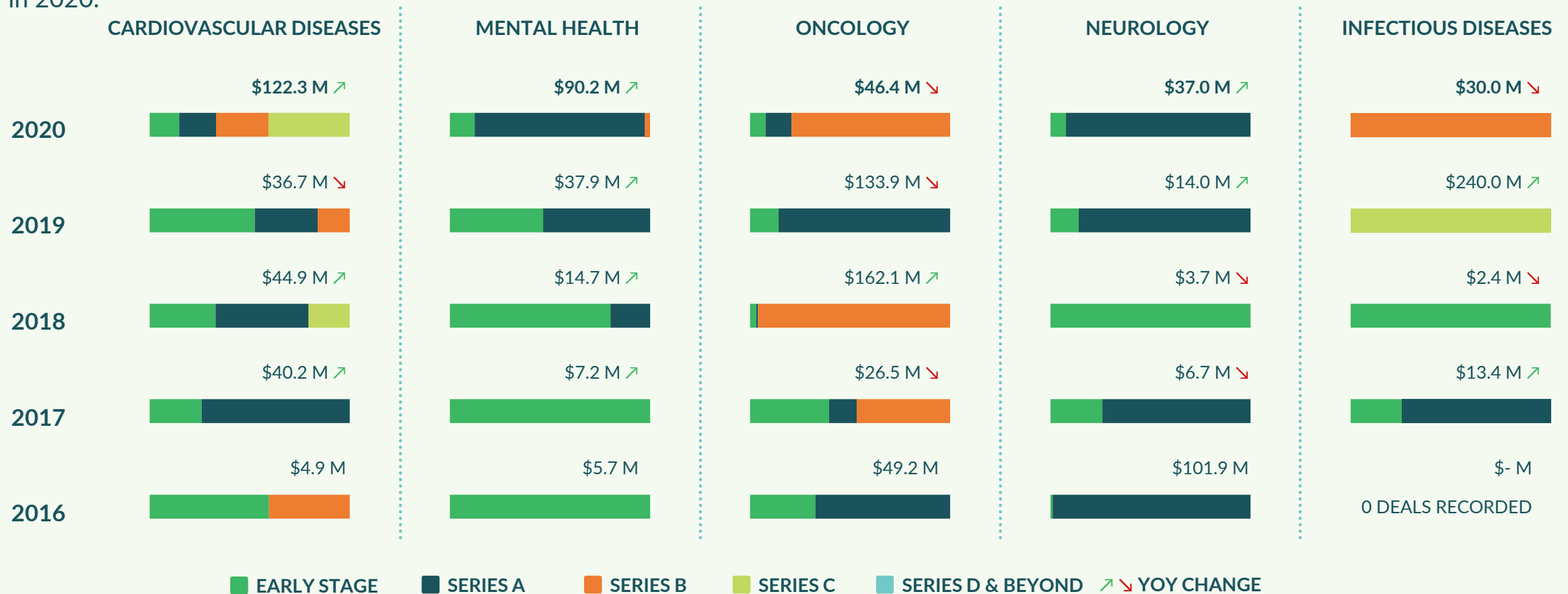
EUROPE

THERAPEUTIC FOCUS



MOST FUNDED THERAPEUTIC FOCUS AREAS

The 5 most funded Therapeutic Focus areas together received \$462.5M in funding, which is 41% of the total \$1.13B of funding deployed across all therapies. Cardiovascular Diseases increased funding more than 3x YOY to become the most funded therapeutic area in 2020.



DEEP DIVES

THERAPEUTIC FOCUS AREAS



ONCOLOGY



MENTAL HEALTH



CARDIOVASCULAR DISEASES

DIGITAL HEALTH CATEGORIES



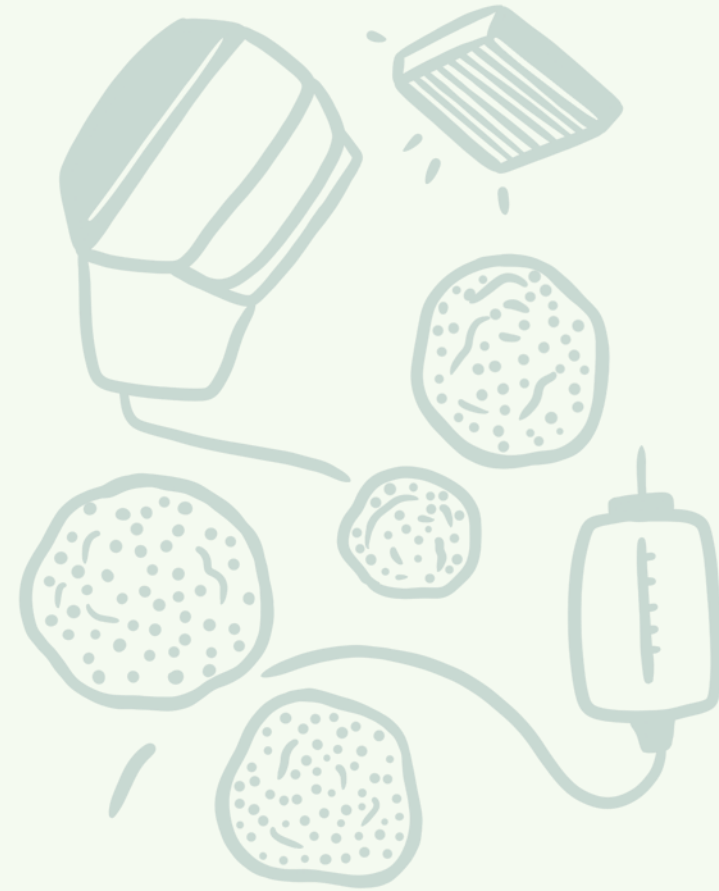
TELEMEDICINE



RESEARCH

DEEP DIVE:

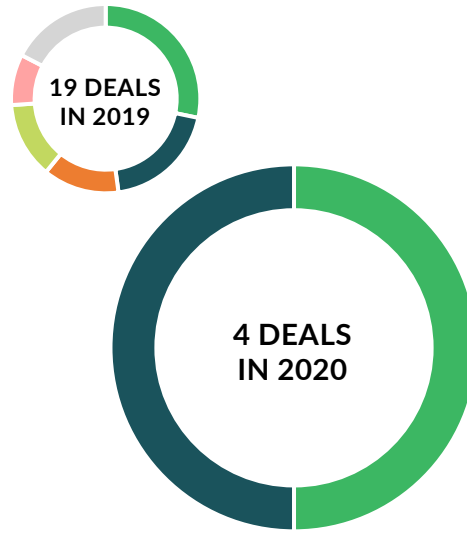
ONCOLOGY



EUROPE

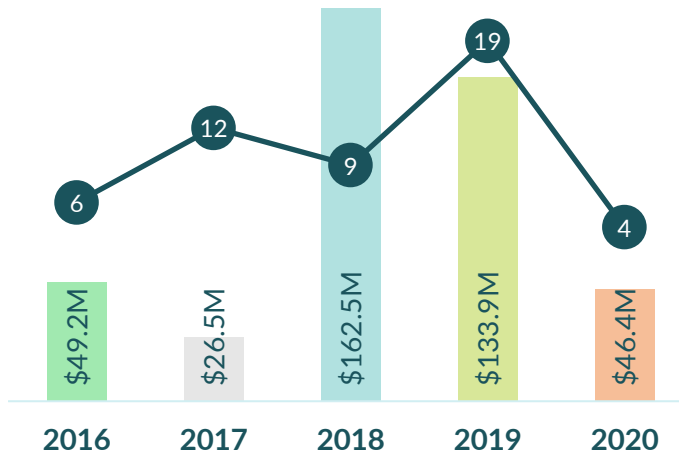
DEEP DIVE: ONCOLOGY

- While overall funding for digital health ventures decreased by 45% YoY in 2020, total funding deployed in Oncology focused ventures decreased 65% YoY to \$46.4M in 2020
- The deal volume in Oncology focused ventures dropped from 19 deals in 2019 to only 4 deals in 2020. Those 4 deals were split evenly, with 2 deals in Diagnosis and 2 in Research
- 69% of the funding in Oncology focused ventures was raised by Azeria Therapeutics in a \$32M Series B funding round closed in January 2020

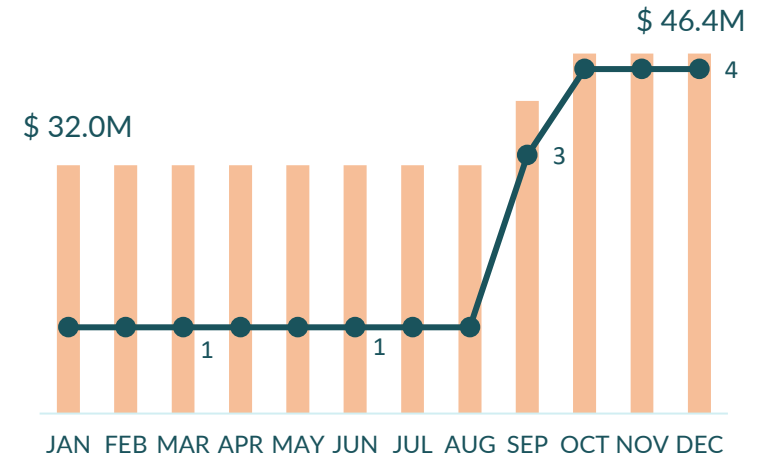


VALUE PROPOSITION	DEAL VOL. SHARE	PP CHANGE FROM 2019
DIAGNOSIS	50%	+22 pp
RESEARCH	50%	+30 pp
CLINICAL WORKFLOW	0%	-13 pp
NON-CLINICAL WORKFLOW	0%	-13 pp
PREVENTION	0%	-9 pp
OTHERS	0%	-7 pp

YOY FUNDING HISTORY



CUMULATIVE FUNDING IN 2020



— FUNDING AMOUNT (\$) —●— NO. OF DEALS

VENTURE SPOTLIGHT: ONCOLOGY

European Oncology Ventures that have raised significant funding in 2020






AZERIA THERAPEUTICS
Drug Discovery

LATEST STAGE	LATEST FUNDING
Series B	\$32.0M
VALUATION*	MATURITY SCORE
\$153.6M	59.8

DESCRIPTION

Azeria is the world's first pioneer factor drug discovery company developing breakthrough treatments for hormone-resistant breast and prostate cancer.

HEARTBEAT MEDICAL
Prescriptive Analytics

LATEST STAGE	LATEST FUNDING
Series A	\$6.11M
VALUATION*	MATURITY SCORE
\$27.50M	60.4

DESCRIPTION

Heartbeat, Germany's leading provider for Patient-Reported Outcomes collection and analytics, has helped hospital chains and major university hospitals to collect data from over 100,000 patients over a wide range of disease areas.




SKIN ANALYTICS
Medical Imaging

LATEST STAGE	LATEST FUNDING
Series A1	\$5.2M
VALUATION*	MATURITY SCORE
\$11.0M	56.4

DESCRIPTION

Skin Analytics uses advanced imaging algorithms and develops cloud-based technology for the early detection of skin cancer and melanoma.

DEEP DIVE:

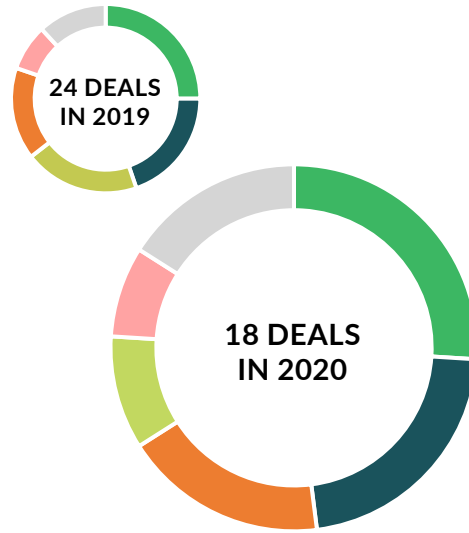
MENTAL HEALTH



EUROPE

DEEP DIVE: MENTAL HEALTH

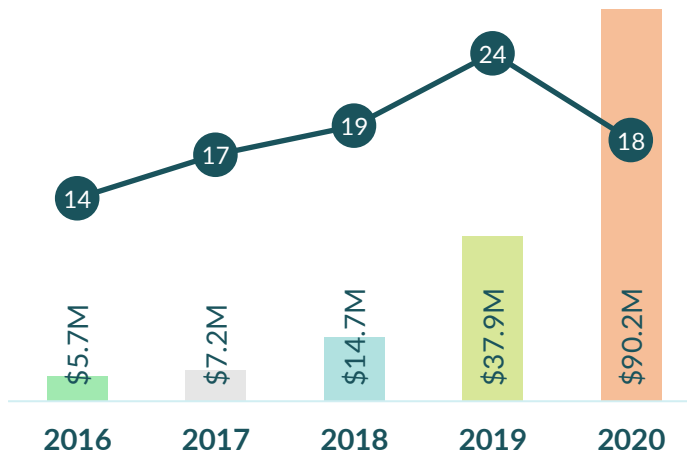
- While overall funding for digital health ventures decreased by 45% YoY in 2020, total funding in Mental Health focused ventures increased by 2.4x to reach \$90.2M in 2020
- Funding volume in Mental Health focused ventures decreased by 25% YoY to 18 deals in 2020
- Adherence, Prevention and Treatment focused ventures all increased their share of deal volume by 1 to 2 percentage points (pp) to capture 66% of the deals in 2020. Ventures focusing on awareness experienced a sharp 10 pp decrease in deal volume
- Spanish venture Koa Health attracted the most funding in Mental Health with \$16.6M in a series A round



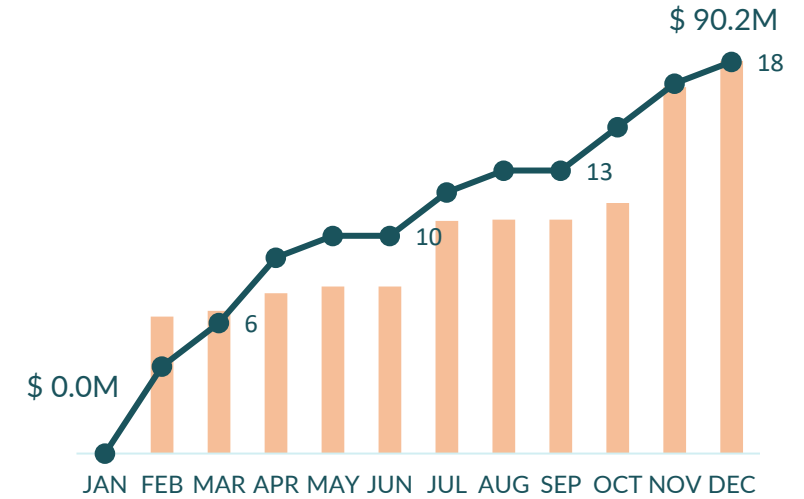
VALUE PROPOSITION

VALUE PROPOSITION	DEAL VOL. SHARE	PP CHANGE FROM 2019
ADHERENCE	26%	+1 pp
PREVENTION	22%	+2 pp
TREATMENT	18%	+2 pp
AWARENESS	10%	-10 pp
CLINICAL WORKFLOW	8%	0 pp
OTHERS	16%	+4 pp

YOY FUNDING HISTORY






CUMULATIVE FUNDING IN 2020



— FUNDING AMOUNT (\$) —●— NO. OF DEALS

VENTURE SPOTLIGHT: MENTAL HEALTH

Ventures focusing on Mental Health in Europe which have raised significant funding in 2020






MEDITOPIA
Wellness Apps

LATEST STAGE	LATEST FUNDING
Series A	\$15.0M
VALUATION*	MATURITY SCORE
\$ 67.5M	68.5

DESCRIPTION

Meditopia is a mental coach that helps you reduce stress, build mental resilience, sleep well, and experience long-term transformation.








OXFORD VR
Patient Solutions

LATEST STAGE	LATEST FUNDING
Series A	\$14.1M
VALUATION*	MATURITY SCORE
\$63.5M	66.4

DESCRIPTION

Oxford VR focuses on developing evidence-based automated virtual reality therapy to treat mental health conditions.

UNMIND
Population Health Management

LATEST STAGE	LATEST FUNDING
Series A	\$10.0M
VALUATION*	MATURITY SCORE
\$45.0M	68.6

DESCRIPTION

Unmind's digital platform empowers employees to measure and manage their mental health and provides organisations with aggregated and anonymous data.

DEEP DIVE:

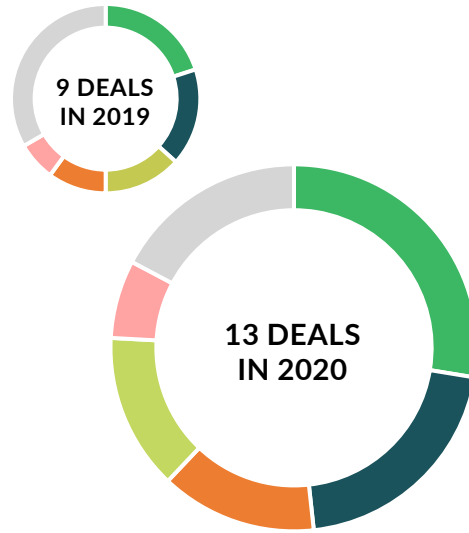
CARDIOVASCULAR DISEASES



EUROPE

DEEP DIVE: CARDIOVASCULAR DISEASES

- Cardiovascular Diseases increased funding to \$122.3M, more than 3x compared to 2019, to become the most funded therapeutic area in Europe in 2020, capturing more than 10% of the total \$1.13B in funding deployed across all areas
- Diagnosis and Adherence focused ventures attracted the most deals in 2020, up 8 percentage points (pp) and 4 pp respectively
- Funding volume rebounded from the low numbers in 2019 to reach 13 deals, which is still below the record 15 deals that were achieved in 2018



VALUE PROPOSITION

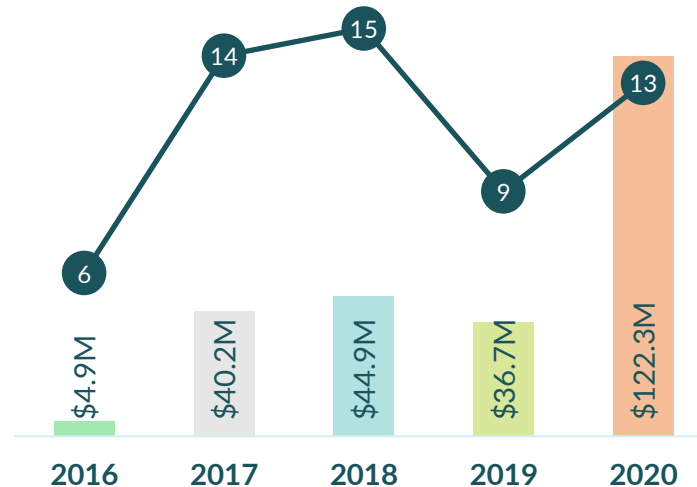
- DIAGNOSIS
- ADHERENCE
- TREATMENT
- PREVENTION
- AWARENESS
- OTHERS

DEAL VOL. SHARE

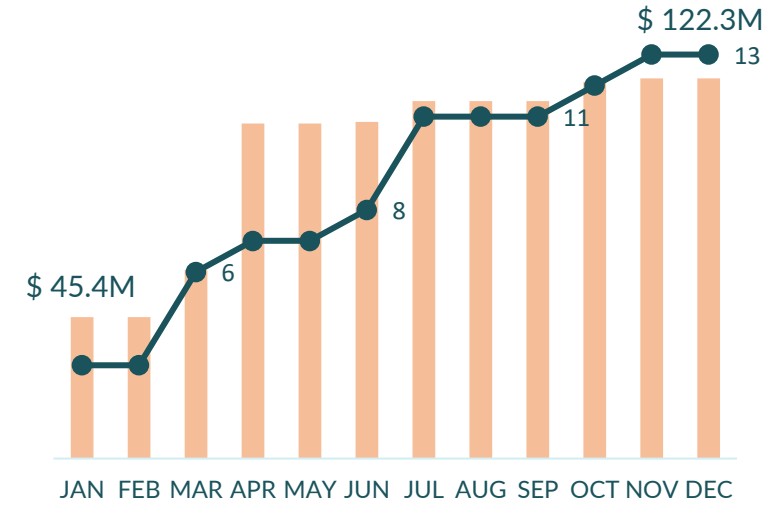
PP CHANGE FROM 2019

VALUE PROPOSITION	DEAL VOL. SHARE	PP CHANGE FROM 2019
DIAGNOSIS	28%	+8 pp
ADHERENCE	21%	+4 pp
TREATMENT	14%	+4 pp
PREVENTION	14%	+1 pp
AWARENESS	7%	0 pp
OTHERS	17%	-16 pp

YOY FUNDING HISTORY



CUMULATIVE FUNDING IN 2020





FUNDING AMOUNT (\$)

NO. OF DEALS

VENTURE SPOTLIGHT: CARDIOVASCULAR DISEASES

Ventures focusing on Cardiovascular Diseases in Europe which have raised significant funding in 2020



Robocath

ROBOCATH
Telesurgery

LATEST STAGE	RECENT FUNDING
Series C	\$47.2M
VALUATION*	MATURITY SCORE
\$277.5M	79.3

DESCRIPTION

Robocath designs, develops and commercialises robotic solutions to treat cardiovascular diseases.

Cardiologs



AI serving cardiology

CARDIOLOGS
Diagnosis Tools

LATEST STAGE	RECENT FUNDING
Series A1	\$15.0M
VALUATION*	MATURITY SCORE
\$44.3M	61.3

DESCRIPTION

Cardiologs is a medical technology company committed to transforming cardiac diagnostics by utilising medical-grade artificial intelligence and cloud technology.

SENSOME

SENSOME
Remote Monitoring Devices

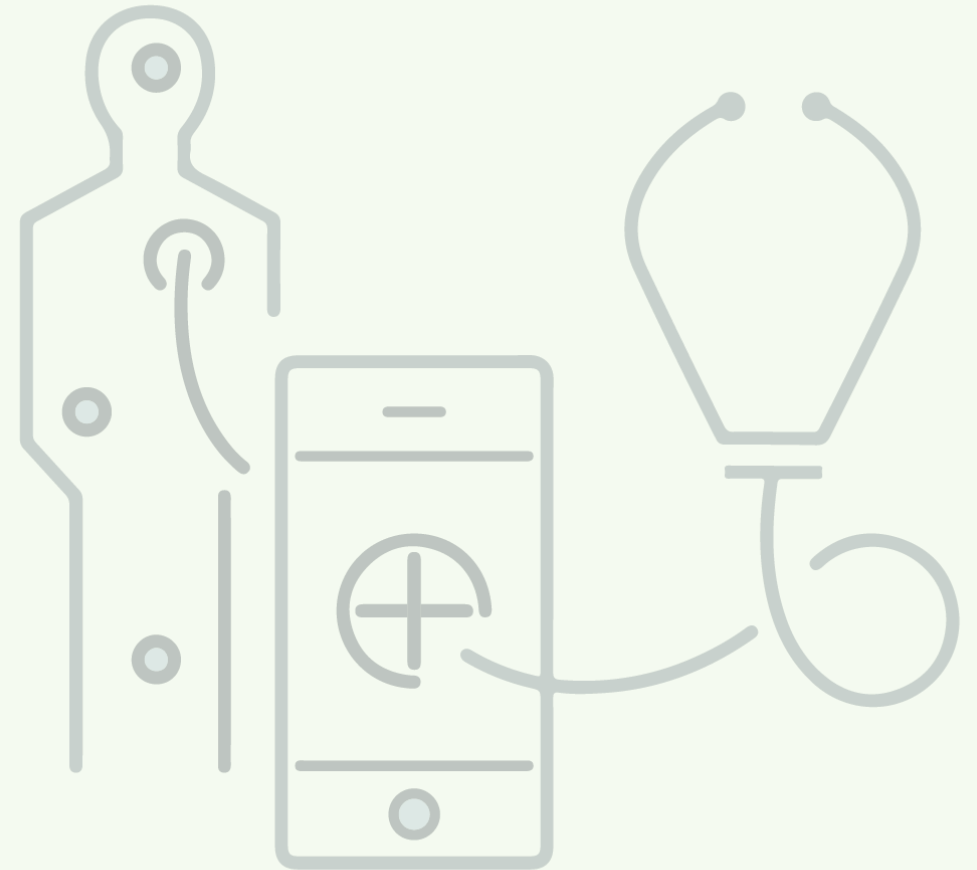
LATEST STAGE	RECENT FUNDING
Series B	\$9.44M
VALUATION*	MATURITY SCORE
\$45.3M	65.8

DESCRIPTION

Sensome develops a breakthrough remote monitoring technology that can turn invasive vascular medical devices into connected healthcare devices.

DEEP DIVE:

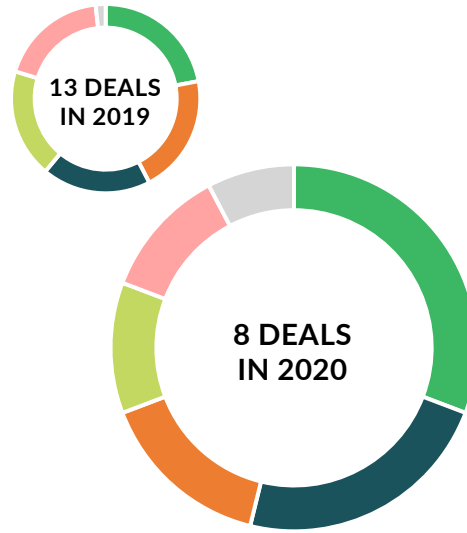
TELEMEDICINE



EUROPE

DEEP DIVE: TELEMEDICINE

- Funding in Telemedicine focused ventures increased by 4.5x YoY while the number of deals decreased by nearly 40%
- The value proposition Treatment increased deal volume by 9 percentage points (pp) from 2019 and dominated the category with 31% share of the funding
- Total Telemedicine funding was mainly driven by the \$155M Series C funding round closed in January 2020 by Kry (operating under the name Livi in the UK and France)



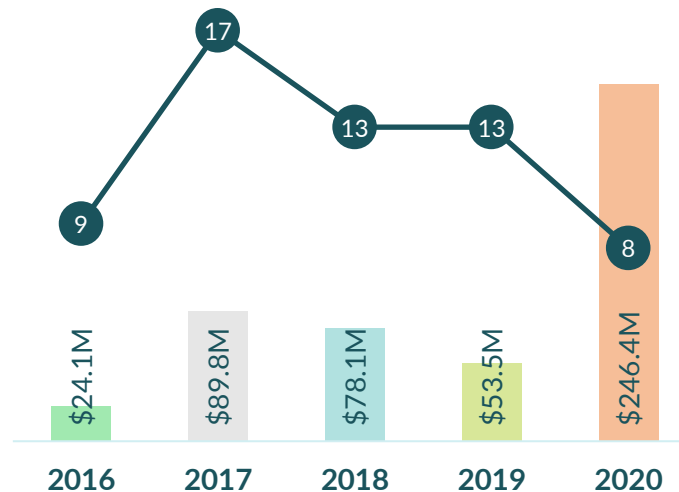
VALUE PROPOSITION

TREATMENT	31%	+9 pp
ADHERENCE	12%	+4 pp
CLINICAL WORKFLOW	15%	-5 pp
AWARENESS	12%	-7 pp
NON-CLINICAL WORKFLOW	12%	-7 pp
OTHERS	8%	+6 pp

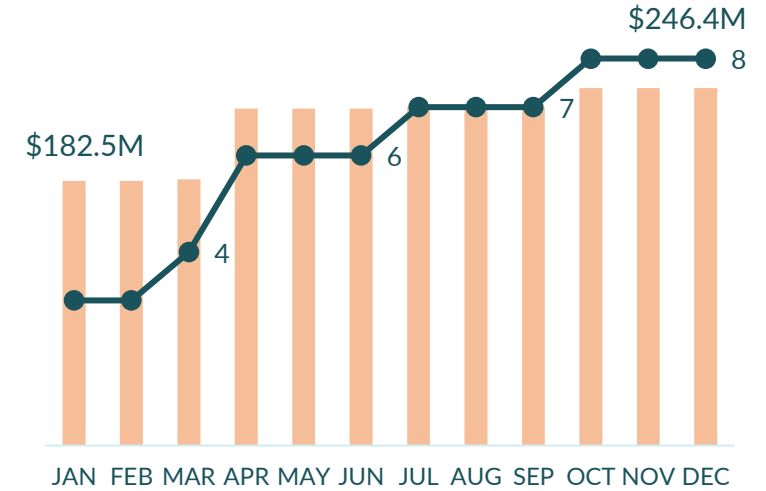
DEAL VOL. SHARE

PP CHANGE FROM 2019

YOY FUNDING HISTORY



CUMULATIVE FUNDING IN 2020



FUNDING AMOUNT (\$M) — NO. OF DEALS

VENTURE SPOTLIGHT: TELEMEDICINE

Telemedicine Ventures in Europe which have raised significant funding in 2020





KRY livi




Kry (operated also under Livi)

Teleconsultation

LATEST STAGE	LATEST FUNDING
Series C	\$155.0M
VALUATION*	MATURITY SCORE
\$911.8M	79.2

DESCRIPTION

LIVI delivers video GP consultations within minutes to patients via their mobile devices. LIVI provides equitable access to high-quality health care at the convenience of patients.

NUMAN

Teleconsultation

LATEST STAGE	LATEST FUNDING
Series A	\$12.9M
VALUATION*	MATURITY SCORE
\$58.2M	63.0

DESCRIPTION

Numan is building a platform that provides patients direct access to medical professionals, pharmaceutical products and the knowledge to make informed personal health decisions





CASPAR

CASPAR HEALTH

Teleconsultation

LATEST STAGE	LATEST FUNDING
Series A	\$6.5M
VALUATION*	MATURITY SCORE
\$29.1M	74.0

DESCRIPTION

Caspar Health supports healthcare facilities with medical knowledge and cutting-edge technology to offer better and more sustainable care to their patients.

DEEP DIVE:

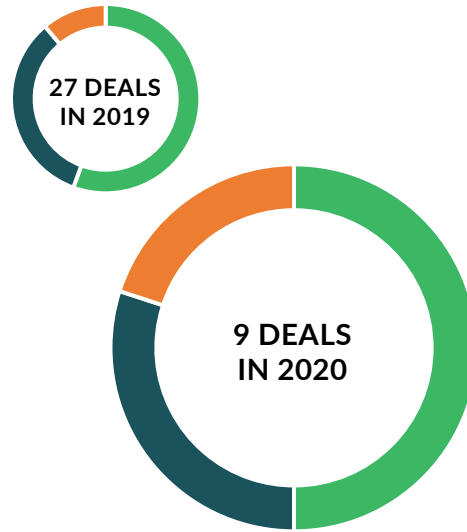
RESEARCH



EUROPE

DEEP DIVE: RESEARCH

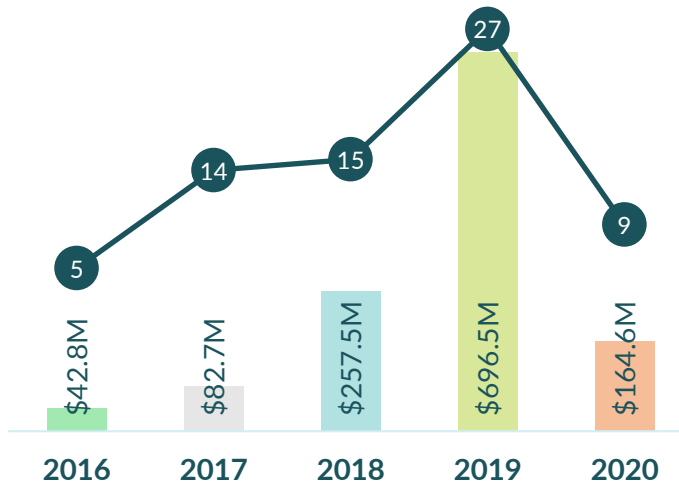
- The number of deals in Research reduced from 27 deals in 2019 to 9 deals in 2020
- Of the 9 deals, 50% of the funding was directed to ventures focused on using digital technology in the area of clinical trials, an increase of 39 percentage points (PP) from 2019
- Driven by fewer deals in 2020, total funding in Research closed at \$164.6M, down 76% compared to 2019
- Deal activity in the second half of 2020 led to a significant increase in total category funding for the year



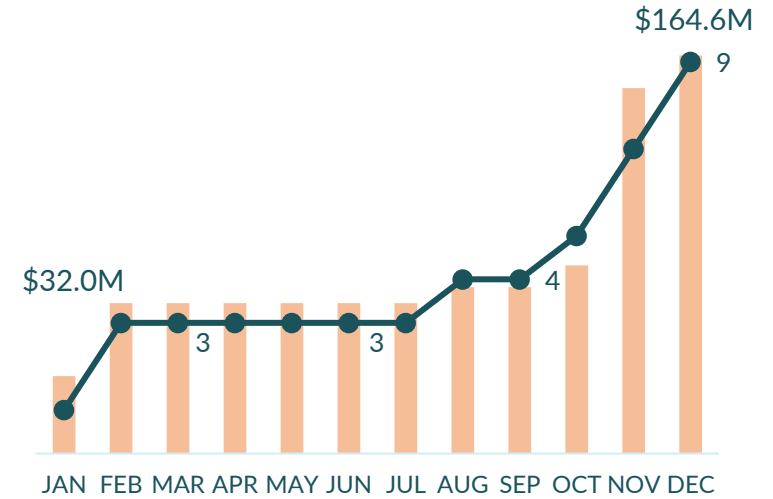
DIGITAL HEALTH CATEGORY

DIGITAL HEALTH CATEGORY	DEAL VOL. SHARE	PP CHANGE FROM 2019
CLINICAL TRIALS	50%	+39 pp
DRUG DISCOVERY	30%	-26 pp
GENOMICS RELATED RESEARCH	20%	-13 pp

YOY FUNDING HISTORY




CUMULATIVE FUNDING IN 2020



— FUNDING AMOUNT (\$) —●— NO. OF DEALS

VENTURE SPOTLIGHT: RESEARCH


Research ventures in Europe which have raised significant funding in 2020



CONGENICA
Genomics-related Research

LATEST STAGE	LATEST FUNDING
Series C	\$51.4M
VALUATION*	MATURITY SCORE
\$302.5M	70.2


DESCRIPTION
Congenica enables the rapid analysis and interpretation of genomic data with their world-leading software.



INATO
Clinical Trials

LATEST STAGE	LATEST FUNDING
Series A	\$16.5M
VALUATION*	MATURITY SCORE
\$74.3M	64.5

DESCRIPTION
Inato is a platform for biopharmaceutical companies to increase the pool of available patients engaged in clinical trials.



Eagle Genomics
Genomics-related Research

LATEST STAGE	LATEST FUNDING
Series B	\$9.0M
VALUATION*	MATURITY SCORE
\$43.2M	63.7

DESCRIPTION
Eagle Genomics applies network science to biology to deliver insight from the microbiome to profoundly change our understanding of wellness.

EUROPE













NOTEWORTHY













2020 NOTEWORTHY DEALS

STARTUP	INVESTORS	COUNTRY	CATEGORY	STAGE	DATE	DEAL VALUE (\$)
 Kry (Livi in UK & France)	 Ontario Teacher's Pension Plan	Sweden	Teleconsultation	Series C	01 / 2020	\$155.0M
 Cera	 K50 Ventures	United Kingdom	Consumer Marketplace	Series B	03 / 2020	\$71.0M
 Withings	 Idinvest Partners, Glide Healthcare, BpiFrance	France	Wearables	Series B	07 / 2020	\$70.8M
 Alan	 Temasek Holdings	France	Medical Payments	Series C	04 / 2020	\$59.0M
 Congenica	 Tencent Holdings, Legal & General	United Kingdom	Genomics Related Research	Series C	11 / 2020	\$51.4M

2020 NOTEWORTHY EXIT DEALS (M&A)

STARTUP		ACQUIRER		COUNTRY	CATEGORY	DATE	DEAL VALUE (\$)
 Doctorlink	Doctorlink	 Health Hero	HealthHero	United Kingdom	Physician / Clinic	12 / 2020	Undisclosed
 HealthUnlocked	HealthUnlocked	 Corrona data to empower	Corrona	United Kingdom	Patient Health Forums	10 / 2020	Undisclosed
 biobeats a HUMA company	Biobeats		Huma	United Kingdom	Corporate Health	04 / 2020	Undisclosed
 LIXOFT	Lixoft	 SimulationsPlus SCIENCE + SOFTWARE = SUCCESS	Simulations Plus	France	Clinical Trials	04 / 2020	\$16.5M
 exocad	Exocad	 align	Align Technology	Germany	Medical Imaging	03 / 2020	\$420.0M
 Digital Surgery™	Digital Surgery	 Medtronic	Medtronic	United Kingdom	HCP Education	02 / 2020	Undisclosed

2020 EUROPE MOST ACTIVE INVESTORS

INVESTOR		TYPE	NO. OF DIGITAL HEALTH DEALS		LATEST PARTICIPATED INVESTMENT	DATE	AMOUNT INVESTED (\$)
			EUROPE (2020)	TOTAL			
	Bpifrance	Investment Bank	8	36	 Kayentis	12 / 2020	\$8.5M
	AlbionVC	Venture Capital	5	12	 uMED	12 / 2020	\$5.0M
	Crowdcube	Venture Capital	4	26	 phlo Digital Pharmacy	10 / 2020	\$2.3M
	High-Tech Gründerfonds	Venture Capital	4	20	 Synendos THERAPEUTICS	11 / 2020	\$21.9M
	Innovate UK	Government	3	21	 RIVIAM digital care	07 / 2020	\$0.06M

2020 EUROPE NOTEWORTHY PARTNERSHIPS

CORPORATE	STARTUP	COUNTRY	DATE	CATEGORY
 <p>Agencia (Management Consulting)</p>	 <p>Moodbeam</p>	United Kingdom	11 / 2020	Wearables
 <p>Sigma Software Group (Computer Software)</p>	 <p>ORCHA</p>	United Kingdom	08 / 2020	Other HCP Networks
 <p>SOMPO Himawari Life Insurance (Insurance)</p>	 <p>Dacadoo</p>	Switzerland	07 / 2020	Population Health Management
 <p>Lilly (Pharmaceuticals)</p>	 <p>Evox Therapeutics</p>	United Kingdom	06 / 2020	Genomics-related Research
 <p>Takeda (Pharmaceuticals)</p>	 <p>Evox Therapeutics</p>	United Kingdom	03 / 2020	Genomics-related Research

KEY INFORMATION



KEY INFORMATION

SCOPE OF REPORT

This report covers HealthTech ventures with incorporation date after 2002 in European key markets. Ventures incorporated outside European key markets have not been included in this analysis.

HealthTech is defined as the intersection between healthcare and technology, and is also referred to as digital health. HealthTech does not include Biotech (protein research or pharmaceuticals), MedDev (devices that are mechanical and electronic in nature), neuro-stimulates, opioids and minimal-invasive instruments. We recommend reviewing our taxonomy on the next page for further details.

DATA SOURCING AND TRACKING

Galen Growth tracks a comprehensive inventory of key data points ranging from company demographics, funding and valuation to in-market capabilities on a continuously growing and curated list of HealthTech ventures drawn from global markets. Data is collated from primary research, public domain sources (press releases, news, public fillings), proprietary analytics and from its unique network.

The information is:

- Disclosed and undisclosed by nature
- Continuously updated with the latest data
- Curated from both direct and indirect verified sources
- Augmented with our proprietary algorithms

Each HealthTech Alpha Index and Score is calculated using proprietary algorithms and data points drawn from our carefully curated HealthTech Alpha database. We recommend reviewing our venture spotlights for further insights.

KEY TERMS AND DEFINITIONS

BASE CURRENCY	USD
EARLY STAGE	All deals up to and including Pre-A & Series A stage
GROWTH STAGE	All deals at Series B & C stage
LATE STAGE	All deals at Series D & Beyond stage
EXIT	IPO and M&A deals
HTA	HealthTech Alpha

IMPORTANT INFORMATION

This report is provided solely for informational purposes and was prepared in good faith on the basis of public information available at the time of publication without independent verification. Numbers will be updated from time to time to reflect information identified after the event.

Galen Growth does not guarantee or warrant the reliability or completeness of the data nor its usefulness in achieving any particular purposes.

Galen Growth shall not be liable for any loss, damage, cost or expense incurred by reason because of any persons use or reliance on this report.

This report is a proprietary aggregation of publicly available and undisclosed data and shall not be forwarded or reproduced without the prior written consent of Galen Growth.

RESEARCH INQUIRIES

For more information about data, research and Galen Growth's proprietary algorithm contact: dario.heyman@galengrowth.com for more information.

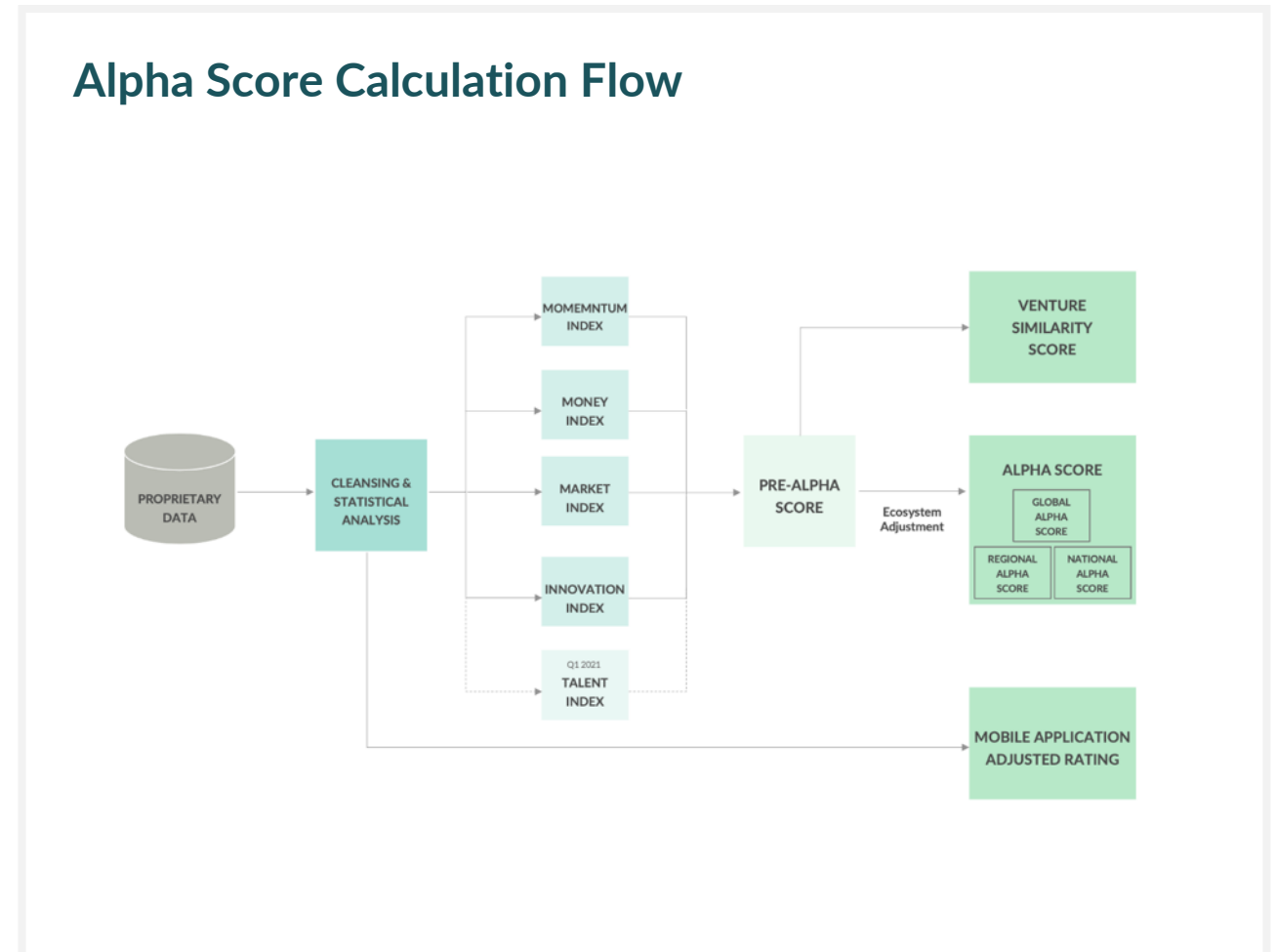
ANALYTICS RELEVANT TO DECISION-MAKING

The HealthTech Alpha Venture Maturity assessment is a set of composite indices based on our proprietary algorithms which leverage and analyse over 75 million data points and calculates these unique indices for each venture.

There are five distinct and independent Alpha Indices which are computed into one final Alpha Score as follows:

- Momentum index:** Evaluates the maturity and performance of the HealthTech venture relative to itself and ecosystem peers
- Market index:** Measures the health of the sector category and sub-category in which a startup competes
- Money index:** Quantifies the financial strength and wellbeing of a HealthTech startup based on its financial history, and investor quality
- Innovation index:** Assesses the relevance of an HealthTech venture to the ecosystem
- Valuation:** Estimates the current and next funding stage valuation of a venture based on market-to-market calibration

The Alpha Score or Maturity Index: The composite score based on the five Alpha indices which enables a comparison ranking and provides a 3D assessment of each venture.



OUR TAXONOMY



Health Services Search

- Medical Concierge
- Medical Tourism
- Track & Trace
- Triage



Online Marketplace

- Consumer Marketplace
- Professional Marketplace
- On-demand Lab Tests



Online Health Communities

- Patient Health Forums
- Physician Networks
- Other HCP Networks



InsurTech

- Health Claim Management
- Medical Payments
- Health Insurance



Medical Diagnostics

- Medical Imaging
- Diagnosis Tools
- Genomics Related Diagnosis



Research

- Drug Discovery
- Next Generation Sequencing
- Genomics Related Research
- Clinical Trials



Remote Monitoring

- Home Healthcare
- Remote Monitoring Devices
- Care Coordination



Medical Education

- HCP Education
- Health Information Platform
- Consumer Education



Wellness

- Wellness Apps
- Wearables
- Smart Equipment
- Wellness Information Platform
- Genomics Related Applications



Health Management Solutions

- EHR / EMR
- Physician / Clinic
- Hospital
- Pharmacy
- Prescriptive Analytics



Patient Solutions

- Digital Therapeutics
- Patient Self-Diagnosis
- Disease Management



Veterinarian

- Health Forums
- Animal Imaging
- Animal Monitoring



Telemedicine

- Teleconsultation
- Teleradiology
- Telepathology



Population Health Management

- Corporate Health
- Integrated Solutions



Others

- Social Enterprise
- HCP Job Board
- Software Provider
- Contamination Management

ABOUT GALEN GROWTH



GALEN GROWTH

UNITED STATES | ASIA PACIFIC | EUROPE | MIDDLE EAST

Galen Growth is the trusted expert in digital health innovation across the entire value chain of healthcare: from R&D to payments. With our unmatched coverage of APAC, Europe, Middle East and United States digital health ecosystems, we bridge the ambitions of global headquarters and investor teams, to enable near-term and tangible business results.



OUR DIFFERENTIATORS

1

GLOBAL REACH

Unmatched global ecosystems coverage

- Unmatched, unequalled and indispensable breadth, depth, accuracy and velocity of global data
- 4 regions, 7,300+ ventures, and 75+ million data points
- Unique global network of digital health innovation leaders
- Offices in Asia and Europe

2

CORE SOLUTIONS

Cutting edge HealthTech innovation solutions

- **HealthTech Alpha:** Real-time data, analysis and news at your fingertips
- **Next Gen Scouting:** Problem statement driven scouting, selection and profiling
- **Acceleration Solutions:** Empowering enterprise innovation teams to win
- **Research:** Go-to-reference digital health research
- **Events:** Matchmaking dedicated to enterprise leaders, investors and startups

3

RECOGNISED SPECIALISTS

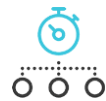
Proven team track record

- Preferred partner for many leading corporations and investors
- Trusted advisor with superb client credentials
- Specialist team with extensive industry leadership experience and proven track record
- Team members in Japan, Switzerland, Singapore and soon the USA

HEALTHTECH ALPHA

Real-time data, analysis and news at your fingertips

HealthTech Alpha empowers investors, corporates and startups to fast track their digital health strategy by transforming tens of millions of ecosystem data points into valuable insights, to rapidly and confidently select best fit ventures for growth.



**Rapidly Shape
Your Decisions**



**Unlock Vital
Insights**



**Accelerate
Your Strategy**

7300+
STARTUPS

6700+
INVESTORS

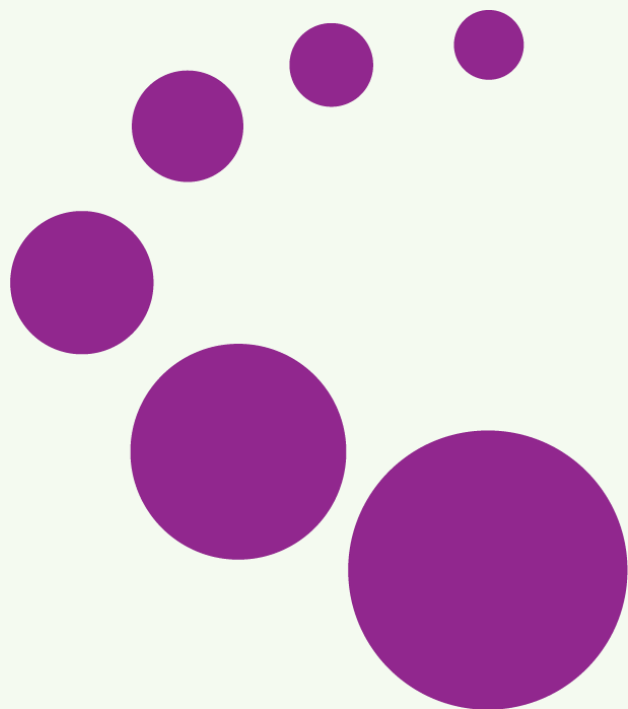
9500+
PARTNERSHIPS

6000+
CORPORATES

[FIND OUT MORE](#)

OUR IMPACT

ON THE DIGITAL HEALTH ECOSYSTEM



Scaling the most promising digital health startups together

2021 GALEN GROWTH **HEALTHTECH COHORT**

Our exclusive annual partnership program provides a gateway for startups to engage with our unmatched network of corporates and investors, pitch their business roadmaps and discuss critical digital health issues.

No fees, no equity taken as we collaborate to push innovation further.



Deal Factory Events



Meet-the-CEO Exclusive Interview Series



HealthTech Cohort Summit

[FIND OUT MORE](#)

THE GALEN GROWTH DIFFERENCE



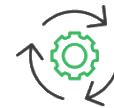
Monitor, evaluate and engage with the globe's HealthTech innovation ecosystems



Start with the entire ecosystem picture versus a snapshot before zooming into best fit ventures



Focus valuable resources on partnership deal execution for near term business impact versus the grind of research



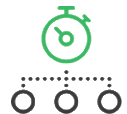
Build stronger capabilities and sustainable organisational knowledge



Fast track your timelines to achieve earlier business impact



Operate with the most comprehensive and accurate data that is never out of date



Develop real time actionable insights and transparency to the fast changing ecosystem



Mitigate risks and avoid hype

OUR PARTNERS

			Asia's Leading Life Insurer			
	HEALTH X CAPITAL					
						
	Munich RE 					

FEATURED IN

Bloomberg

**FIRSTLOOK
ASIA**



PharmaAsia
The voice of pharmaceutical manufacturing



CHANNEL NEWSASIA

**NIKKEI
ASIAN
REVIEW**



TECHINASIA

**938
NOW**
IN THE KNOW. ON THE GO

THE EDGE
SINGAPORE

FT

FINANCIAL
TIMES

CIO

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