

Galen Growth

Fast Track Your HealthTech Strategy

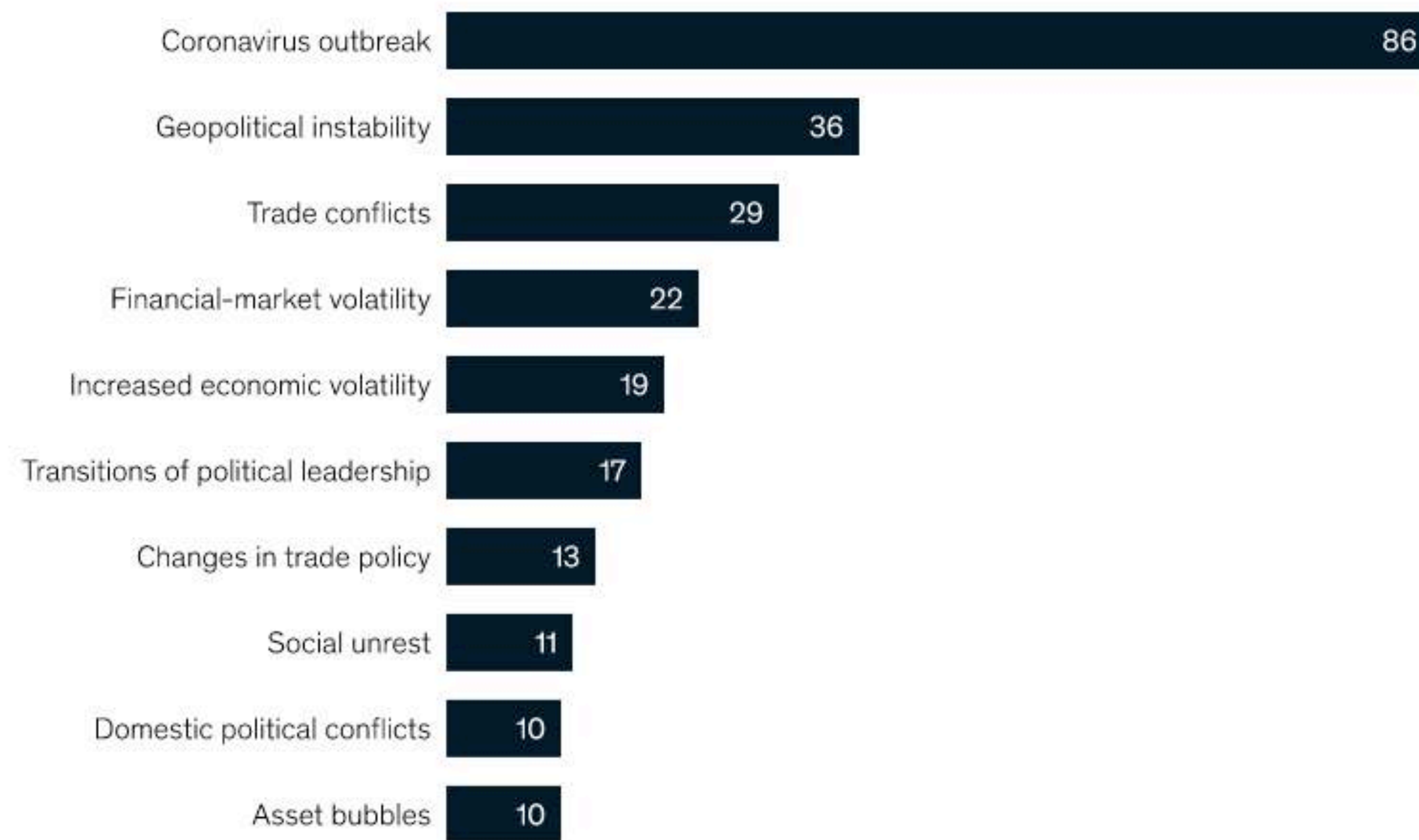
Building Patient Centric
COVID-19
Countermeasures
Through Digital Health



CALL TO ACTION

The outbreak of novel coronavirus will have a substantial economic impact on existing business models accelerating the creation of a new normal and leaving many to underestimate the implications of the pandemic

Potential risks to global economic growth in the next 12 months, % of respondents¹



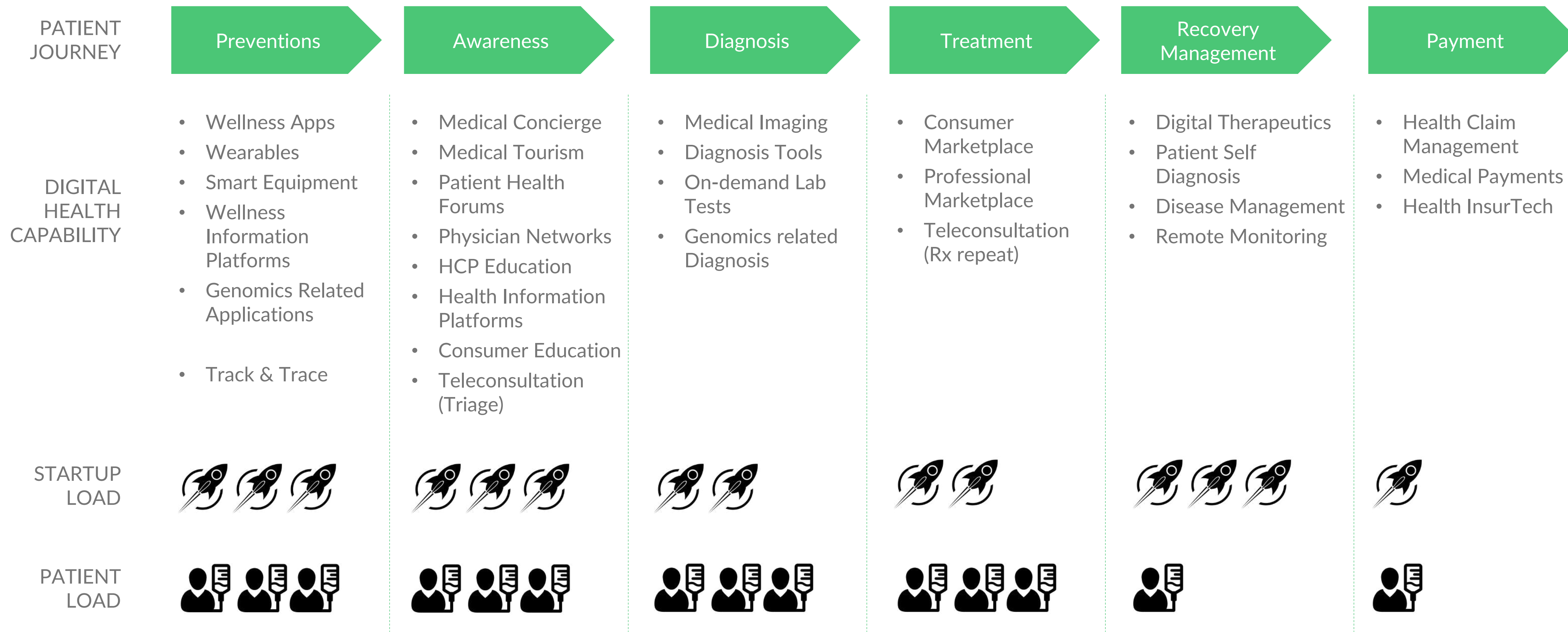
¹The online survey was in the field from March 2 to March 6, 2020. Out of 16 risks that were presented as answer choices. Respondents who said "other," "no particular risk," or "don't know" are not shown; n = 1,152.

Source: McKinsey

- COVID-19 response has created an environment of social isolation, which is impacting the delivery of healthcare
- Containment and confinement measures will very likely be in place for 3 to 6 months
- Economic impact will be felt across all the healthcare industry for 6 to 12 months and potentially beyond
- Patient attitude will persist driven by fear and misinformation
- It is creating a number of valuable social and financial opportunities for forward minded business leaders

VIRTUALLY PERFECT

Digital health solutions are perfectly suited to support patient access to treatment and can significantly reduce the pressure on the healthcare infrastructure both during and after the pandemic



Source: HealthTech Alpha

A NEW NORMAL

For most companies, COVID-19 is already impacting top line and patients making the development and adoption of patient centric digital health solutions a necessary and high priority imperative to address the new normal

To do so, providers, manufacturers and payors should develop a detailed HealthTech ecosystem scouting study of digital health ventures to construct integrated solutions suitable to overcome the business impact of COVID-19 on their commercial model, their customers and their patients

Key strategic questions:

- Which priority markets should be included in the study?
 - China, Japan, South Korea, and Hong Kong are the most severely impacted
 - South Korea is relaxing its teleconsultation regulations
 - Japan is revising its script fulfilment rules
- Which patient journey stages should be in focus?
 - Key patient journey stages will drive the digital health capability selection, namely:
 - Patient Acquisition e.g. education
 - Diagnosis e.g. tele-consultation
 - Patient Management & Adherence e.g. Rx fulfilment
- Do digital health ventures have the proven maturity?
 - Digital health ventures are already engaged in counter COVID-19 measures
- What implementation plan should be in place?

- COVID-19 has created an environment of social isolation, and the delivery of healthcare is being affected
- Patients are no longer going to hospitals, except for urgent care
- It is driving fewer new scripts, as new patient volumes consulting HCPs (hospital & clinic) has shrunk
- It is reducing patient treatment adherence, as fewer prescriptions are being written
- Patient attitude will persist beyond the pandemic driven by fear, misinformation and affordability
- Corporates have a social responsibility to develop solutions for these patients
- **Digital health is the virtually perfect solution to function effectively in the new normal**

CASE STUDY



HOW WE ADDRESS OUR CLIENTS NEEDS

Our in-depth ecosystem analysis pinpoints digital health ventures with proven and best fit capabilities either as a single partner or a partner combination to fast track the deployment of the COVID-19 countermeasure

Analysis Approach

1. Scope the problem statement being addressed
2. Scan agreed digital health ecosystem to pinpoint ventures aligned to the agreed criteria
3. Map selected ventures to patient journey for fit confirmation
4. Evaluate selected ventures for partnership experience
5. Assess selected ventures for existing COVID-19 initiatives
6. Prioritise ventures accordingly
7. Confirmation of before engaging

Prioritisation

- Composite weighted prioritising score build on distinct prioritisation variables prior agreed upon

Prioritization Variables Examples:

1. Relative Maturity:
 - A measure of venture maturity versus other ventures within domestic ecosystem
2. Patient Journey Alignment:
 - Capability assessment vs key patient journey stages, with focus on facilitating existing patients to get their prescriptions renewed and delivered
 - Emphasis on following priority categories:
 - Tele-consultation solutions
 - Online prescription fulfilment
3. Partnerships:
 - Emphasis on ventures with existing commercial partnership experience e.g. pharmacos
4. COVID-19 Activity:
 - Assessment of ventures declared activities and solutions in addressing patient level COVID-19 challenges

EXAMPLE COVID-19 ECOSYSTEM HEATMAP

Sample digital health heatmap for Japan which prioritises proven best fit ventures for full profiling and client engagement

JAPAN											
Total # Startups	Rel. Maturity (Geo: 53)	Awareness	Diagnosis	Treatment			Administration	COVID-19		Other Partnerships	Priority
10		Medical Education	Medical Imaging	Teleconsultation	Home Healthcare	Script Fulfillment	Payment	Active Program	COVID-19 Partnerships		
Startup 1	6.5	✓		✓		✓		✓	Qol	✓	71%
Startup 2	4.2	✓				✓		✓	Qol	✓	60%
Startup 3	1.2			✓		✓		✓	JMDC	✓	59%
Startup 4	13.6	✓		✓				✓		✓	59%
Startup 5	0.2	✓		✓ (Chat only)				✓	JMDC	✓	59%
Startup 6	4.4			✓		✓	✓			✓	55%
Startup 7	11.2			✓		✓				✓	53%
Startup 8	-4.4			✓	✓	✓					47%
Startup 9	20.9		✓					✓		✓	47%
Startup 10	-7.4			✓				✓		✓	41%

*Note: Red highlighting refers to a stronger priority giving the requirements of work provided by the client and a high relative maturity as compared to the domestic ecosystem. Blue highlighting refers to relatively lower priority or relative maturity

IMPLEMENTATION

Businesses are being impacted in unexpected ways and need fast implementation

Critical Success Factors

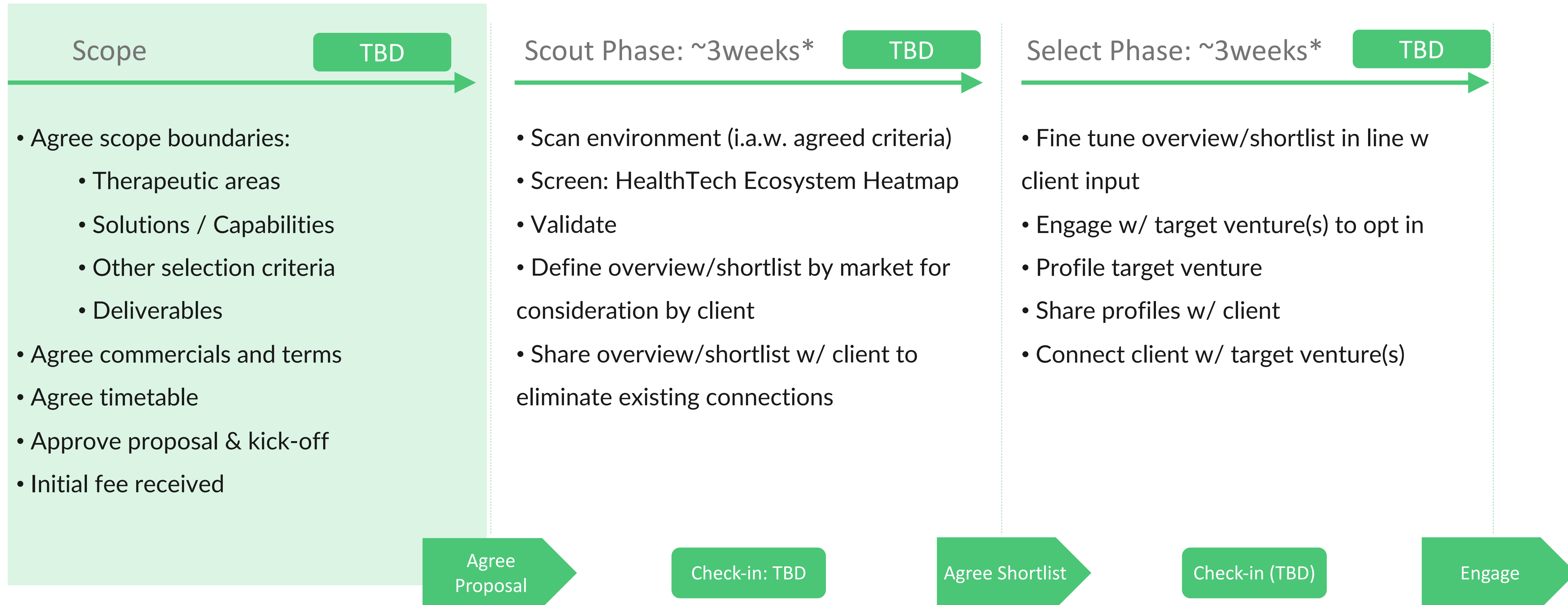
- Prioritise markets most impacted by COVID-19 containment measures e.g. China
 - Ex: Local regulations which may have prevented certain digital capabilities may be relaxing e.g. teleconsultation regs in South Korea
- Leverage markets where local affiliate leadership team is most entrepreneurial
 - Fast and ethical implementation is critical
- Focus on markets where proven local digital health ventures with best fit capabilities exist
 - Higher maturity digital health ventures promise greater potential of success
- Engage both field force and impacted HCPs
- Build with local proven digital health ventures

Implementation Guidance

- Select a proven and trusted partner to fast track navigating the dynamic local digital health ecosystem
- Build E2E patient pathways with proven digital health building blocks to address the problem statement(s)
- Build engagement model between local field force and relevant HCPs
- Build local campaign to enable:
 - Field Force to engage and coach broader community of HCPs
 - HCPs to engage and educate their patients

APPROACH LOGIC

We propose a carefully choreographed accelerated sequence of three engagement stages to ensure the delivery of best fit ventures in accordance with the client's desired timetable, coordinated through regular check-ins



Note: This is an accelerated Next Gen Scouting engagement

OUR VALUE PROPOSITION

The combination of primary research, our unique database, proprietary algorithms and analyst due diligence will ensure that the ventures, that our clients elect to engage with, have been fully qualified remotely

- Relevant solution cluster categories i.a.w. our established taxonomy will be screened in order to identify suitable solutions based on fit with agreed criteria.
- Priority clusters example:
 - Medical Education (3) e.g. consumer education
 - Health Services Search (2) e.g. medical concierge
 - Online Marketplace (3) e.g. Rx fulfilment
 - Telemedicine (1) e.g. tele-consultation
 - Remote Monitoring (2) e.g. home healthcare
 - Online Health Communities (3) e.g. patient health forums
 - Patient Solutions (3) e.g. patient self-diagnosis

Our Asia HealthTech Alpha Taxonomy

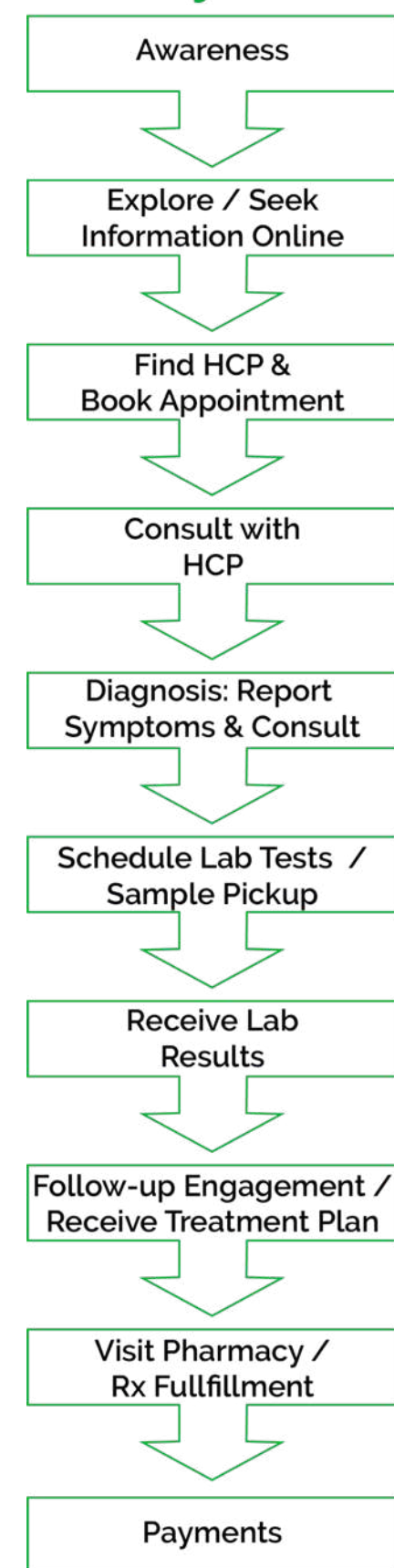


Source: Galen Growth 2020
 Note: The HealthTech Alpha taxonomy is proprietary to Galen Growth

SCOUT STAGE DELIVERABLE: ECOSYSTEM HEATMAP

Galen Growth will rapidly build an HealthTech Ecosystem Heatmap™ (HEH) of potential venture options with best fit to build integrated solutions which are centric to enabling patients to access healthcare services

Mapping Asia's Digital Patient Journey



	Australia	China	India	Indonesia	Japan	Philippines	Singapore
Awareness	Health Engine 71	Ali Health 56	HELP 34	Tanyadok 38	DoctorsMe 34	ILLUSTRATIVE ONLY	
Explore / Seek Information Online	Health Engine 71	Ali Health 56	HealthMir 41	ALODOKTER 64	Medical Note 53	mydoc 62	MyDoc 62
Find HCP & Book Appointment	HealthKit 64	Haodf 84	practo 88	ALODOKTER 64	Dr Ubie 57	medifi 43	GetDoc 52
Consult with HCP	HotDoc 58	Guahao 90	Doctor Insta 59	halodoc 58	Dr Ubie 57	konsultaMD 36	mydoc 62
Diagnosis: Report Symptoms & Consult	Health& 38	Purple Clinic 68	Doxper 51	MEDICO 35	CLIPLA 48	stash 33	Halza 28
Schedule Lab Tests / Sample Pickup			Healthians 62	PROSEHAT 35	Prosehat 35		
Receive Lab Results			Portea 75	halodoc 58	Halodoc 58	medifi 43	Medifi 43
Follow-up Engagement / Receive Treatment Plan	DoseMe 64	DXY 87	Doctor Insta 59	ALODOKTER 64	MICIN 59	Medifi 43	mydoc 62
Visit Pharmacy / Rx Fulfillment	Health Engine 71	1 Pharmacy 85	PharmEasy 72	halodoc 58	Halodoc 58	MedGrocer 45	G-MEDES 31
Payments		The CareVoice 49	Affordplan 64	AdMedika 36	AdMedika 36	Maria Health 43	CXA 64



The HealthTech Ecosystem Heatmap™ (HEH) maps out the ecosystem i.a.w. the Scouting criteria agreed

Four principal dimensions are usually represented:

- Geography
- Disease
- Value Proposition
- Maturity

The HEH facilitates the confirmation of fit and the identification of patterns such as HealthTech ventures which address more than the intersection of the scouting criteria set

A matrix of the relevant criteria data points for each selected HealthTech venture is also provided to co-facilitate the definition of a preferred shortlist

Regular check-ins between client and Galen Growth are conducted to prioritise and narrow down the selection of ventures

Source: HealthTech Alpha

SELECT STAGE DELIVERABLE: TARGET PROFILING

Galen Growth will build detailed HealthTech venture target profiles of each selected venture enabling the client team to confirm optimal strategic fit before formally engaging

COMPANY NAME:
1mg

FOUNDED: 4/2015

LOCATION: Delhi, India Level 3, Vasant Square Mall, Pocket V, Sector B, Vasant Kunj New Delhi South Delhi Di 110070 IN

EMPLOYEES: 101-500

URL: <http://www.1mg.com>

LEGAL ENTITY: 1mg Technologies Private Limited

BUSINESS TYPE: B2C

ABOUT

1mg is India's consumer health platform. The company aspires to be the trusted health partner for all Indians. It enables consumers to learn more about their medicines and also find more cost-effective substitutes. 1mg's doctor platform aims to revolutionize how a consumer finds the right healthcare professional for his needs.

PRODUCT DESCRIPTION

1mg - Online Medical Store & Healthcare App: 1mg is a complete health app for all your medical needs **Impact India For Doctors:** 1mg Doctors app is in line with our continued efforts to make healthcare accessible and integrated for our patients

THERAPEUTIC FOCUS
Disease Agnostic

PRIMARY CLUSTER
Online Marketplace

PRIMARY CATEGORY
Consumer Marketplace

ALPHA ASSESSMENT

Metric	Absolute	Relative to Country's Ecosystem
Maturity	73	+24
Momentum	57	+23
Market	61	+2
Impact	71	+36
Money	45	+31

INVESTMENT HISTORY

STAGE	DATE	AMOUNT	LEAD
Series D	3/2019	\$45.5M	Corisol Holding AG, Redwood Global
Series D1	6/2019	\$70M	Corisol Holding AG
Series C1	3/2018	\$10M	Maverick Capital Ventures
Series C2	4/2018	\$14.6M	Maverick Capital Ventures
Series B1	6/2017	\$10M	Sequoia Capital

VALUATION (\$)

← US\$ 200.00 M

→ US\$ 243.00 M

MANAGEMENT TEAM

<p>Gaurav Agarwal CTO</p>	<p>Prashant Tandon Co-Founder & CEO</p>	<p>Tarunay Saksena COO</p>	<p>Matthias Fehr Nominee Director</p>	<p>Shailesh Lakhani Nominee Director</p>
-------------------------------	---	--------------------------------	---	--

KEY PARTNERSHIPS

STARTUPS	INVESTORS	INSTITUTIONS	CORPORATES
Doctor Insta	HBM Healthcare Investments		Bupa
DawaiLelo	Korea Omega Healthcare Fund		Thyrocare
Visit	Corisol Holding AG		SBI
Medd	HBM Healthcare investments		Path Care
Mediangels	Omidyar Network		ICICI
	Maverick Capital Ventures		HDFC Life
	IFC		Allianz
	GHI Holdings		Sri Sri Tattva
	Intel Capital		Mahajan Imaging
	Redwood Global		

KEY COMPETITORS

SIMILARITY (%)	MATURITY	STARTUP NAME	COUNTRY	PRIMARY CLUSTER	THERAPEUTIC FOCUS
94.53	57	Myra	India	Online Marketplace	Disease Agnostic
94.43	50	Pluss	India	Online Marketplace	Disease Agnostic
94.30	73	PharmEasy	India	Online Marketplace	Disease Agnostic
92.81	53	MedYog	India	Online Marketplace	Disease Agnostic
91.78	77	7LK (七乐康)	China	Online Marketplace	Disease Agnostic
91.73	70	360kad (康爱多)	China	Online Marketplace	Disease Agnostic
91.62	49	DawaiLelo	India	Online Marketplace	Disease Agnostic
91.53	52	MedGrocer	Philippines	Online Marketplace	Disease Agnostic
90.48	39	Apotik Antar	Indonesia	Online Marketplace	Disease Agnostic
90.48	43	DrPro	Indonesia	Online Marketplace	Disease Agnostic

LATEST NEWS

NEWS	TYPE	DATE
How 1mg Is Using AI To Achieve Scale And Solve The Access Problem In Indian Healthcare	General	30/9/2019
Epharmacies Nothing More Than Errand Boys: 1Mg Tells Delhi HC	General	25/9/2019
We are just like 'Ramu': 1mg tells Delhi HC its a platform like Ola and Uber, does not need license	General	24/9/2019
Sri Sri Tattva Partners With 1mg.com to Provide its Consumers Ancient Knowledge on Ayurveda and Pulse Diagnosis Consultation Across India	Partnership	4/9/2019
Exclusive: Epharmacy Startup 1MG Raises INR 314 Cr	Funding	4/4/2019

DISCLAIMER

Galen Growth Asia accepts no liability for loss arising from the use of the material presented in this report, except that this exclusion of liability does not apply to the extent that liability arises under specific statutes or regulations applicable to Galen Growth Asia. This report is not to be relied upon in substitution for the exercise of independent judgment. Galen Growth Asia may have issued, and may in the future issue, an investment idea regarding this security. Investment ideas are short term opportunities based on market events and catalysts, while company recommendations reflect investment recommendations based on expected total return over a 6 to 12-month period as defined in the disclaimer section. Because investment ideas and company recommendations reflect different assumptions and analytical methods, investment ideas may differ from the company recommendations. In addition, Galen Growth Asia may have issued, and may in the future issue, other reports that are inconsistent with, and reach different conclusions from, the information presented in this report. Those reports reflect the different assumptions, views and analytical methods of the analysts who prepared them and Galen Growth Asia is under no obligation to ensure that such other reports are brought to the attention of any recipient of this report.

Galen Growth Asia does not guarantee or warrant the reliability or completeness of the data nor its usefulness in achieving any particular purposes. Numbers will be updated from time to time to reflect information identified after the event. Galen Growth Asia shall not be liable for any loss, damage, cost or expense incurred by reason 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 Asia.

Key terms are defined at www.healthtechalpha.com

© 2019 Galen Growth Asia Pte Ltd - Proprietary & Confidential - All Rights Reserved
<https://www.galengrowth.asia>

Singapore/Switzerland

ILLUSTRATIVE ONLY

During the Select stage, Galen Growth will focus on developing in depth profiles of each prioritized target

The data groups/points included in the target profiles are tailored to a client's specific criteria

An additional option to address client specific bespoke requirements can be undertaken as part of a Level 2 Profiling analysis

This stage is an early due diligence phase which allows clients to define their priority targets before formally engaging each one and deploying their own due diligence team

13 GALEN GROWTH

©2020 by Galen Growth Asia - All rights reserved.

ABOUT GALEN GROWTH



WHO ARE WE

Galen Growth is the leading market intelligence, analytics and matchmaking firm in HealthTech, empowering Fortune 500 companies and institutional investors to fast track their growth strategies

Our Mission

It is an external game! The most innovative companies use platforms to gain access to different capabilities and sources of data which they then use to build new business models or develop new products and services.

We believe the fastest, most effective way to scale digital health innovation to realise its full societal value is to be the preferred innovation platform for investors, corporations and startups to ensure effective engagement with the vibrant ecosystem to re-invent healthcare.

Galen Growth is the only trusted expert dedicated to digital health innovation across the entire value chain of healthcare: from R&D to payments. We partner with proven HealthTech ventures, leading Fortune 500 and investors to empower them to execute winning strategies.

With our unmatched European and Asian coverage, we are the only innovation platform capable of bridging the ambitions of global headquarters and investor teams, to enable near term tangible business results.

The Galen Growth Asia Difference

- Develop real time actionable insights and transparency to the fast changing ecosystem
- Confidently construct bespoke partnerships for near term business impact
- Fast track our clients' timelines to achieve earlier business impact
- Retain ownership of their HealthTech strategy from design to implementation
- Build stronger capabilities and sustainable organisational knowledge
- Operate with data that is never out of date
- Mitigate risks and avoid hype

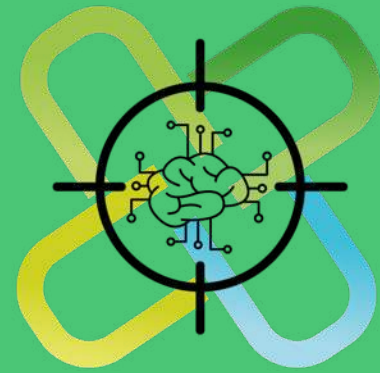
GALEN GROWTH SOLUTIONS OVERVIEW

We offer our customers a portfolio of proprietary products designed specifically to empower their teams to build, execute and scale their digital health innovation strategies



OUR CORE FAST TRACK SOLUTIONS

NEXT GEN SCOUTING

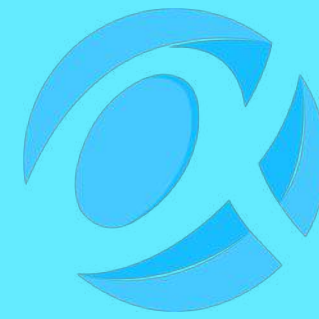


Scouting and profiling enabled by advanced analytics and insights

Leverage our analyst team and technology to fast track the analysis of hundreds of thousands of data points, way beyond financials, to pinpoint, evaluate and prioritise best fit ventures for your organisation's needs ahead of your peers

SCOUT | SELECT | PROFILE

HEALTHTECH ALPHA



Real time data, analysis and news at your fingertips

The most advanced digital health ecosystem analytics platform in Asia Pac, preferred by investors, enterprises and startups, giving access to actionable insights and unique market intel on the thousands of digital health ventures enabling better decisions, based on real time and accurate data

MONITOR | IDENTIFY | TRACK

INNOVATION COUNCIL



Empowering enterprise innovation teams to win

A unique suite of solutions to enable innovation leaders and their teams to fast track the design and execution of their digital health strategies with bespoke match-making, thought leadership, proprietary research, leadership briefings, HealthTech Alpha and much more...

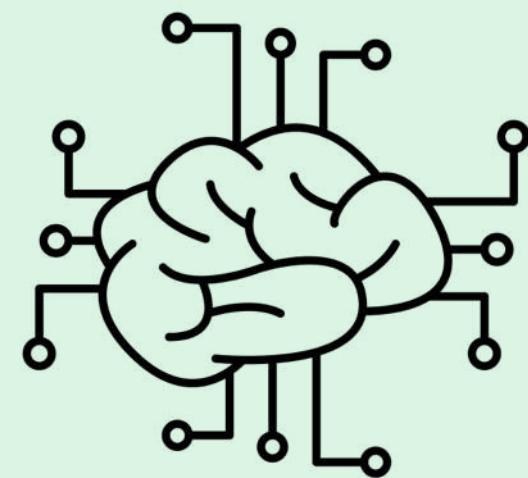
DESIGN | MOBILISE | BUILD

NEXT GENERATION SCOUTING SOLUTIONS

Our unmatched data and technology capabilities augmented by our dedicated analyst team, created to enable corporations and investors pinpoint the best fit digital health ventures to fast track execution and business impact

ADVANCED ANALYTICS

Analyzing unmatched data granularity with proprietary machine learning to accurately pinpoint and evaluate best fit digital health ventures



PROVEN MATCHMAKING

We create meaningful engagement with startups to prototype solutions, drive investments, learn and share experiences and scale



HEALTHTECH EXPERTISE

Our experienced analyst team have delivered multiple digital health scouting projects and have significant background in science and engineering insights



UNMATCHED DATA ADVANTAGE

The HealthTech Alpha data asset is growing significantly in 2020 to include the three most vibrant regions in digital health innovation namely Asia Pac, USA and Europe

Legend

- Live
- Live in Q3 2020
- Live in Q4 2020

	Asia Pac	Europe*	USA
Sectorial	Live	w.e.f. Q3 2020	w.e.f. Q3 2020
HealthTech	Live	Live in Q3 2020	Live in Q3 2020
InsurTech (Health)	Live	Live in Q3 2020	Live in Q3 2020
FinTech (Health)	Live	Live in Q3 2020	Live in Q3 2020
Financial	Live	w.e.f. Q3 2020	w.e.f. Q3 2020
Key Financials Metrics	Live	Live in Q4 2020	Live in Q4 2020
Investors & Funding	Live	Live in Q3 2020	Live in Q3 2020
Valuation	Live	Live in Q3 2020	Live in Q3 2020
Analytics (not exhaustive)	Live	w.e.f. Q3 2020	w.e.f. Q3 2020
Maturity	Live	Live in Q3 2020	Live in Q3 2020
Momentum	Live	Live in Q3 2020	Live in Q3 2020
Future Valuation	Live	Live in Q3 2020	Live in Q3 2020

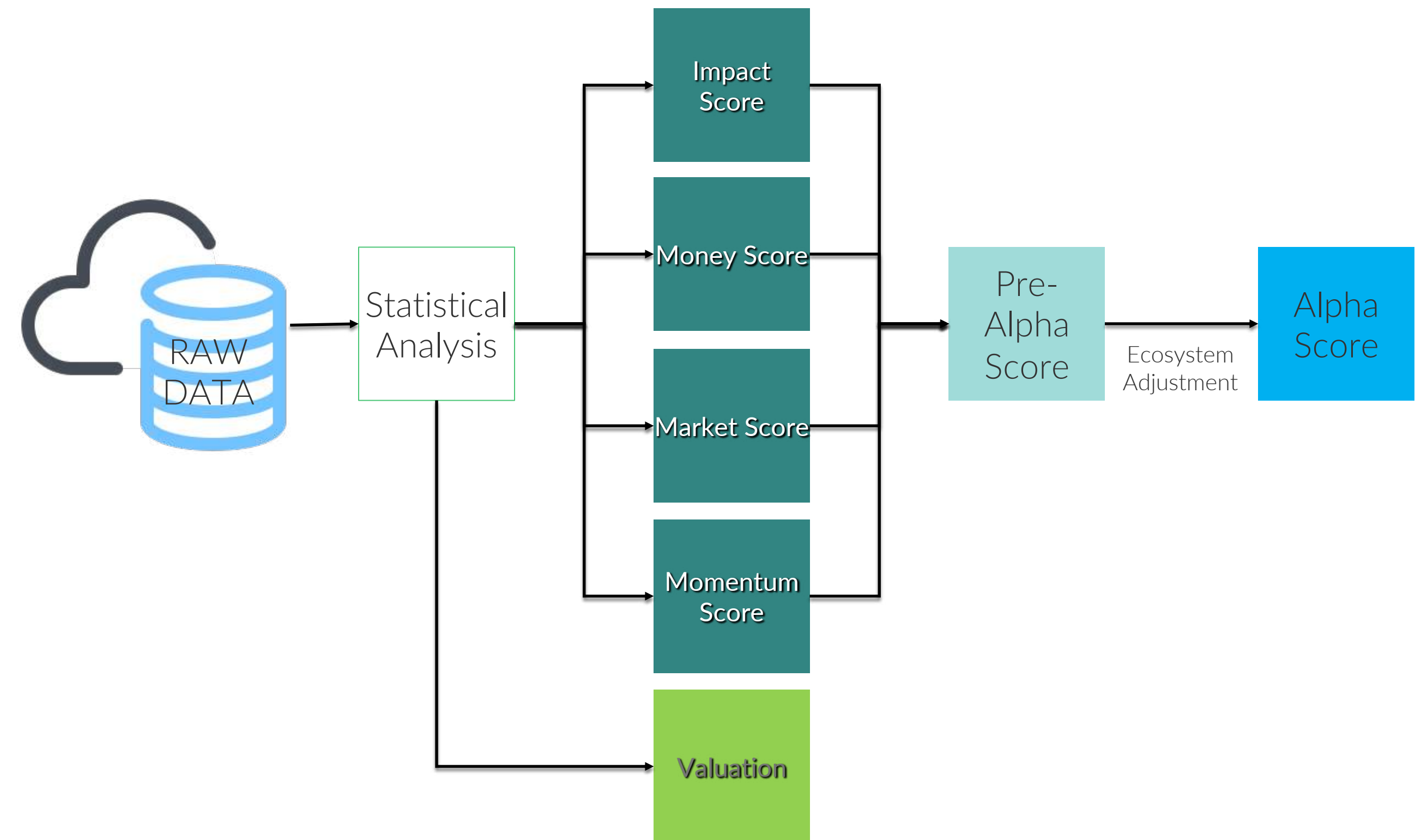
	Asia Pac	Europe*	USA
Biz Model (not exhaustive)	Live	w.e.f. Q3 2020	w.e.f. Q3 2020
Talent	Live	Live in Q3 2020	Live in Q3 2020
Partnerships (Academic & Commercial)	Live	Live in Q3 2020	Live in Q3 2020
Products	Live	Live in Q3 2020	Live in Q3 2020
Tech	Live	Live in Q3 2020	Live in Q3 2020
Therapeutic Area	Live	Live in Q3 2020	Live in Q3 2020
Value Proposition	Live	Live in Q3 2020	Live in Q3 2020
Locations	Live	Live in Q3 2020	Live in Q3 2020
Scientific			
Regulatory	Live	Live in Q4 2020	Live in Q4 2020
Clinical Trials	Live	Live in Q4 2020	Live in Q4 2020
Citations	Live	Live in Q4 2020	Live in Q4 2020

Note: Phase 1 Europe top5 ecosystem incl. U.K., France, Switzerland, Germany and Israel





PROPRIETARY ANALYTICS

- The HealthTech Alpha Venture Maturity assessment is a set of composite indices based on our proprietary algorithms which leverage and analyse multiple data points and calculates these unique indices for each venture.
- There are four 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
 - Impact index: Assesses the relevance of an HealthTech venture to the ecosystem
- The Alpha Score or Maturity Index: The composite score based on the four Alpha indices which enables a comparison ranking and provides a 3D assessment of each venture

Alpha Score Calculation Flow



COMPARING HEALTHTECH ALPHA IN ASIA

					Remarks
No. of HT Ventures Captured	2500+	300+	1000+	1400	
No. of HT Deals Captured	2400+	300+		1450	
Total Funding Tracked (since 2010)	US\$31B	US\$2B		US\$10B	
No. of Investors Captured	2700+	350+			
Funding Deal & Financial Profiling					
Investors	Yes	Yes	Yes	Yes	eg. Sequoia
Stage	Yes	Yes	Yes	Yes	eg. Series A
Valuation	Yes	Yes	No	No	
Future Valuation	Yes	Yes	No	No	
Financial Statements	No	Yes	No	Yes	eg. P&L
Business Model Profiling					
Commercial Partnerships	Yes	No	No	No	eg. Lilly
Value Proposition Mapping	Yes	No	No	No	eg. Patient Acquisition
TA Mapping	Yes	No	No	No	eg. Oncology
HT Capability Categorisation	Yes	No	No	No	eg. Telemedicine
Enabling Tech Classification	Yes	No	No	Yes	eg. Biosensors
Geographic Mapping	Yes	Yes	Yes	Yes	eg. Jakarta, Indonesia
Other					
Management Team	Yes	Yes	Yes	Yes	eg. CEO Name
Incorporation Status	Yes	Yes	Yes	Yes	
Product Information	Yes	No	No	No	
Venture Indices					
Social Media	No	Yes	Yes	No	eg. Website traffic
Biz Maturity	Yes	No	No	Yes	eg. Operating model momentum

FEATURED IN

Bloomberg



PharmaAsia
The voice of pharmaceutical manufacturing



THANK YOU!

Connect, Share, Like



<https://www.galengrowth.com>



<https://twitter.com/galengrowth>



<https://www.linkedin.com/company/galen-growth/>



info@galengrowth.com