

Press Release

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DrDoctor raises £3m to expand digital patient services platform

- The London-based start-up has secured £3m to help expand its platform of patient communication and digital care solutions;
- DrDoctor works with 8million patients in 27 NHS Trusts and Health Boards across England & Wales and will use the funding to increase its reach across the United Kingdom whilst also investing in its product capabilities
- The startup will help partner trusts to break the backlog in care, including cancer care, which is now over 10 million appointments

Award-winning health tech company DrDoctor today announced a £3,000,000 Series A Round investment from venture capital firms Ananda Impact Ventures and 24Haymarket. The money will be used to hire across the business and add new functionality to DrDoctor's patient communication platform, which transforms the way hospitals communicate with their patients, ensuring fewer missed appointments across the NHS, lower administrative costs for hospitals and clinics, and more timely care for patients.

DrDoctor is currently partnered with 27 NHS Trusts and Health Boards across England and Wales and has increased its staffing complement by 43% since the beginning of the coronavirus pandemic, as hospitals and clinics across the country embrace new ways of communicating and treating their patients with hospital visits severely restricted. The company currently employs 60 staff and expects to add another 35 staff over the coming year as it expands its development and sales teams to meet the swelling demand for its services.

During the pandemic DrDoctor offered its Covid-19 Toolkit free of charge to any NHS Trust who wished to use it. The toolkit helped oversubscribed hospitals and clinics broadcast messages to their patients, ensuring appointments that had to be cancelled were rescheduled with minimal disruption. The company is now helping clients break the backlog in patient appointments - now estimated to be ten million across the NHS - by implementing recovery programmes built on remote assessments, patient-initiated follow-ups, and video consultations, all powered by DrDoctor technology. The company developed its video consultation service in just eight weeks during the pandemic.

The investment will allow DrDoctor to expand its remote patient management and data solutions, reducing face to face appointments and helping improve clinical risk stratification. Results from these products have shown a 40-60% reduction in face to face appointments.

Ananda Impact Ventures and 24Haymarket are both early stage investors with a key focus on accelerating the growth of digital healthcare companies. It is the first investment for both firms in DrDoctor.

DrDoctor was founded in 2012 by Tom Whicher, Rinesh Amin and Perran Pengelly - all of whom remain in senior positions at the business - with an initial seed investment of £15,000 from Bethnal Green Ventures. The company had eschewed further outside investment until today's announcement, as the business' organic revenue growth made outside investment unnecessary. With the current appetite for new patient technology DrDoctor is now welcoming today's new investment to help meet market demand.

DrDoctor Co-Founder and CEO Tom Whicher said:

"The team at DrDoctor have never been busier as we work to help our NHS Trusts break the backlog in care that has been created by the havoc of Covid-19. Having the backing of Ananda Impact Ventures and 24Haymarket, two investors who believe in our mission of improving patient communication and care in the NHS, will help us meet the tremendous demand that now exists for our services as care and patient communication goes digital. We are delighted to have their support."

Zoe Peden, Investment Manager, Ananda Impact Ventures said:

"We're so impressed with what the founders have built in a hugely capital efficient way. We look forward to supporting the scaling of these much needed and very timely services."

Paul Tselentis, CEO of 24Haymarket remarked:

"Even before Covid-19, there was a significant supply gap in the delivery of secondary healthcare services in the UK and this situation has been exacerbated by the Covid-19 outbreak and lock-down, placing an even greater imperative on the adoption of technologies that address this gap while improving patient outcomes. 24Haymarket are delighted to back a fantastic founder executive team at DrDoctor - the leading provider of patient engagement software to the secondary care market - as they seek to both broaden their reach and invest in their product capabilities to support their NHS clients and we are excited to work with them and our partners at Ananda."

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ABOUT DRDOCTOR

DrDoctor's patient communication platform transforms the way hospitals communicate with their patients, ensuring fewer missed appointments across the NHS, lower administrative costs for hospitals and clinics, and more timely care for patients.

For more information, please visit: www.drdoctor.co.uk

ABOUT ANANDA IMPACT VENTURES

Ananda Impact Ventures is one of the leading impact investors in Europe. Ananda's investees address social challenges in vital areas such as education, health, consumption, and ageing population. Ananda believes in the power of market-based, sustainable and scalable models with positive impact at the core.

For more information, please visit: www.anada.vc

ABOUT 24HAYMARKET

24Haymarket is a private capital firm focused on disruptive early stage venture and growth equity investments in the UK, investing up to £5m in a transaction. Our Investor Network includes 100+ senior business leaders combining 3,000+ years of business experience with Director-level experience in companies worth a collective £700 billion. We invested aligned, patient capital in partnership with outstanding entrepreneurs to build the UK's industrial leaders of the future.

For more information, please visit: www.24haymarket.com