

## **HBM & existing investors double down on 1mg with a \$15M Series C financing**

**Gurgaon (July 26, 2017)** 1mg Technologies Pvt Ltd, India's largest digital health platform which operates mobile app "1mg" on Android/ iOS and the web platform [www.1mg.com](http://www.1mg.com), today announced that it has closed a financing round of ~\$15M, led by HBM Healthcare Investments with participation from other existing investors Maverick, Sequoia India, Omidyar & Kae Capital.

HBM had made its first investment in 1mg last year in May 2016, as a part of a top-up round following the Series B financing that was led by Maverick Capital Ventures.

HBM is among the global leaders in healthcare-focused investing with around USD 1.5 billion under management. HBM focuses on development stage, growth and buy-out financings of private companies, as well as investments in public companies.

**Dr Andreas Wicki, CEO of HBM Healthcare Investments** said "1mg was HBM's first investment in a digital health platform in India and we are very encouraged about the prospects of the company given the tremendous progress across all dimensions over the last year. 1mg has cemented its clear market leadership in the Indian digital health space. HBM decided to lead the current round and double down on its investment in 1mg, pre-empting any need for the company to seek external capital and keeping the focus on continued growth. As a specialised healthcare investor, we have been monitoring the interesting impact that technology is having in the space of healthcare delivery. In our view 1mg has created a unique platform in one of the fastest growing markets in the world, and this platform can be the foundation of India's leading healthcare services business in the years ahead. All companies in the healthcare domain are looking for innovative platforms to partner with to connect better with their consumers – very few platforms have managed to achieve the consumer engagement at scale like 1mg has done."

Existing investors including Maverick Capital Ventures, Sequoia India, Omidyar Network & Kae Capital also participated in the financing round. **Matthew Kinsella, Partner at Maverick** commented "Digital health is coming of age globally, and Maverick is extremely excited by this space with over 30 investments. 1mg is clearly leading the charge in India, and Maverick along with the rest of the internal investors are keen to ensure the company has sufficient firepower to consolidate its leadership in this large market. This opportunity is a rare combination of being part of a venture that has leadership in the right market, at the right time, and with the right team to build a solid business"

**Prashant Tandon, CEO & co-founder 1mg** said, "I am really glad that our investors have chosen to re-affirm their faith in the potential of 1mg. We are truly excited by the opportunity to make a meaningful impact on how healthcare is delivered in India, and we believe that we are on the right path. Making healthcare transparent, understandable, accessible and affordable for consumers is a very important need of the ecosystem and also a huge opportunity to build a strong and sustainable business. Healthcare in India is going through profound changes, and we aspire to be the trusted partner of consumers as they navigate this space"

The company has previously raised funding from Maverick Capital Ventures, HBM Healthcare Investments, Sequoia Capital India, Omidyar Network, Kae Capital etc

**About 1mg:**

1mg is India's leading consumer health platform with over 9 Million downloads, 20 M monthly visits and 65 M monthly page views. It aspires to be the trusted health partner for all Indians and its mission is to make healthcare accessible, understandable and affordable for a billion 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. It's recently launched diagnostics service brings transparency and price-effectiveness to lab tests.

1mg is an initiative taken in the spirit of public service with a vision to empower Indian consumers and caregivers to select the most appropriate healthcare service at the best possible price.

**About HBM Healthcare Investments**

HBM Healthcare Investments invests in the healthcare sector. The Company holds and manages an international portfolio of promising companies in the human medicine, biotechnology, medical technology and diagnostics sectors and related areas. Many of these companies have their lead products already available on the market or at an advanced stage of development. The portfolio companies are closely tracked and actively guided in their strategic direction. This is what makes HBM Healthcare Investments an interesting alternative to investments in big pharma and biotechnology companies. HBM Healthcare Investments has an international shareholder base and is listed on SIX Swiss Exchange (ticker: HBMN).