

PRESS RELEASE

2 September 2024

Thryve secures € 4 million funding to accelerate international growth

- Expanding its wearable integration for automated prevention and treatment

Thryve, a specialized B2B health data integration and analytics company, has announced the successful completion of a € 4 million Series A funding round. Their unified API allows health services across the globe to draw and understand an individual's health status 24/7 across hundreds of health trackers, providing a critical infrastructure piece to provide preventive, automated care anytime and anywhere. The round was led by Belgium's Capricorn Partners, with participation from IBB ventures as well as the specialized digital health funds of CRB Health Tech of Spain and the German Carma Fund.

You might already use Thryve's service

As a seamlessly integrating piece of tech, chances are high you've been using Thryve without noticing it. Across Europe, more than 50 million people have access to Thryve's solution through their insurer alone for early prevention, used by heavyweights like AOK in Germany or Sanitas in Spain. Digital therapeutics like DiGA frontrunner Sidekick Rx, boasting both the highest overall user numbers and the highest re-prescription rates for their obesity treatment Zanadio, equally rely on Thryve to boost individualization and proactive care with tracker data.

Why is it relevant?

A shrinking workforce and an ageing population create a yawning gap between demand for care and healthcare capacities across industrialized countries worldwide. In Germany alone, more than 30% of doctors will retire in the next five years, exacerbating the problem. Digital health services offer faster and more proactive care, favored by regulators, payers and consumers alike, with the market growing by more than 20% annually. With one in two people now using a health tracker, linking this data through Thryve is an essential building block in preventing illness through early detection of disease and ensuring 24/7 access to actionable healthcare.

The company is moving beyond pure data access

The company is on a mission to advance both early detection as well as treatment of diseases fully automated at home, using the rapidly increasing power of health trackers. Beyond growing its customer base in more than 20 countries, the newly acquired capital will enable Thryve to double down on its analytics and preventive health capabilities. It is already now providing assessments on mental, cardiovascular and metabolic health and will both expand coverage of its own markers, as well as allowing customers to run their algorithms within their engine.

Its more than just connecting APIs

Thryve's engine simplifies the creation and maintenance of more than 100 APIs, providing access to wearables like the Apple Watch, Oura Ring or specialized health sensors in one integration. Its ISO27001 and ISO9001 certified engine automatically cleans, enriches and annotates close to 1.000.000.000 data points per day, ensuring regulatory compliance for both insurances and digital health services. The company's analytics capabilities gained prominence during COVID-19, when its engine was used by the German government to monitor infections nationwide.

Antoine D'Hollander, Investment Director Capricorn Partners, says:

“ This new investment aligns with our investment strategy to utilize real-world data for personalized prevention and therapeutics. We are excited about Thryve's solution to create a cost-efficient healthcare ecosystem by integrating data from numerous wearable devices and health apps, facilitating tailored interventions and effective monitoring.”

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Friedrich Lammel, CEO Thryve:

“ Healthcare is in an epochal transition. I’m convinced, that our engine will help the industry making millions of doctor’s visits obsolete and adding 20 healthy years to individual’s lives in the next five years. We’re excited to partner with leading European healthtech funds on this mission and are looking forward to accelerate our growth.”



About Thryve

Thryve is a leading provider of health and fitness tracker integration. The company offers an API-based engine that provides unified access and actionable insights from a diverse range of consumer health devices, improving results and saving integration costs for organizations across the healthcare industry. With a mission to build the standard infrastructure for 24/7 health data access and understanding, Thryve is at the forefront of preventative care and automated healthcare solutions.

www.thryve.health

For more information about Thryve, or to schedule an interview with CEO Friedrich Lämmel, please contact Roland Jennrich at + 49 152 531 617 34 or roland.jennrich@thryve.de

About Capricorn Partners

Capricorn Partners is an independent European manager of venture capital and equity funds, investing in innovative European companies with technology as competitive advantage. The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience. Capricorn Partners is managing the venture capital funds Capricorn Sustainable Chemistry Fund, Capricorn Digital Growth Fund, Capricorn ICT Arkiv, Capricorn Health-tech Fund, Capricorn Cleantech Fund and Capricorn Fusion China Fund. In addition it is the management company of Quest for Growth, quoted on Euronext Brussels, and the investment manager of Quest Cleantech Fund and Quest+, sub-funds of Quest Management SICAV, registered in Luxembourg.

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