

Flo Health Secures More than \$200M Investment from General Atlantic to Revolutionize Women's Health; First Purely Digital Consumer Women's Health App to Achieve Unicorn Status

Leading women's health app sets new benchmark in rapidly expanding femtech industry

London, UK July 30, 2024 – Flo Health, the #1 downloaded women's health app worldwide¹, announced it has raised more than \$200M in a Series C investment from General Atlantic, a leading global growth investor. This minority investment propels Flo's valuation beyond \$1 billion, making it the first purely digital consumer women's health app² to achieve unicorn status.

Flo is committed to supporting women at every stage of their health journey, from menstruation to conception, pregnancy, and menopause. With over 120 doctors and health experts, Flo's all-in-one platform offers curated cycle and ovulation tracking. Users can monitor over 70 symptoms and access various features designed to enhance their understanding and management of their health. Flo also provides users with tailored health insights, expert tips, daily bite-sized visual content, and access to a private digital discussion community focused on health and wellness-related topics. In 2023, Flo launched 'Flo for Partners', which enables users to educate and empower their partners with scientific insights into their menstrual and reproductive health. Additionally, Flo's award-winning '[Anonymous Mode](#)'³ feature was recognized as one of [Time's Best Inventions 2023](#) and was created to further protect sensitive reproductive health information.

Flo's partnership with General Atlantic will help position Flo for its next phase of growth, with a focus on expanding into new user segments including perimenopause and menopause, enhancing its tech-driven health insights, and pursuing strategic expansion opportunities. To support these ambitious goals, Flo intends to increase R&D headcount with investments in top-tier talent across its global offices in Europe and North America. Flo also intends to leverage General Atlantic's significant expertise in scaling companies at the intersection of consumer technology, healthcare, and subscription business models.

This milestone bolsters Flo's position as a frontrunner in the rapidly expanding femtech market, which has evolved from a niche sector attracting minimal venture capital a decade ago, to a projected \$60 billion industry by 2027⁴. Flo's growth has been significant, after more than eight years of continuous expansion. As of June 2024, the company supports nearly 70 million monthly active users (MAUs) and close to 5 million paid subscribers. This rapid growth is further reflected in Flo's gross bookings for 2024, which are expected to exceed \$200 million this year – an approximately 50% year-over-year increase.

"Reaching unicorn status is a significant milestone for Flo and the entire femtech industry," said Dmitry Gurski, co-founder and CEO of Flo Health. "When we started Flo, we identified a huge gap in women's health services. Now, we're a leader in a global movement to make women's health a priority everywhere. We're already helping hundreds of millions of women, and our goal is to reach 1 billion women through our global pro-social program. This initiative provides free access to Flo Premium across 66 countries, including India, Indonesia, and Nigeria, with nearly 1;2 million women already benefiting. We're committed to building a better future for female health, where every woman feels understood and supported, regardless of her location or economic status. This investment from General Atlantic will help propel Flo Health's growth as we continue normalizing conversations about women's health, improving health literacy, and raising awareness of women's health issues worldwide, especially in underserved regions."

Jessie Cai, Principal at General Atlantic, commented, "We have been lucky enough to watch the Flo team over the past five years build a beloved, mission-critical app for women globally, and now we have the fortunate opportunity to partner with Dmitry and his team. We are excited about their big vision and the innovation ahead for the

broader women's health and wellness ecosystem. We believe Flo is a category leader and look forward to leveraging our deep expertise across disruptive consumer technology and subscription platforms to support the company's continued growth."

"This investment accelerates Flo's mission to revolutionize women's health," said Anna Klepchukova, Chief Medical Officer of Flo Health. "With women spending 25% more of their lives in poor health compared to men⁵, we're committed to changing this unacceptable status quo. As the #1 OB-GYN-recommended cycle tracking app, Flo empowers users with tailored health insights, enabling better-informed conversations with healthcare providers. We serve as a tool for preventive care and health education, helping our users recognize potential issues early and encouraging proactive healthcare management. With 1 in 4 US women using Flo⁶, our platform is uniquely positioned to bring women's health into the 21st century, all while maintaining the highest standards of medical credibility, data privacy, and user trust."

As part of the transaction, Tanzeen Syed, Managing Director and Head of Consumer Internet and Technology at General Atlantic, and Jessie Cai, will join Flo's Board of Directors.

Flo Health was advised by GP Bullhound on their capital raise. The transaction is subject to customary closing conditions.

[1] By total downloads worldwide, Google Play and AppStore, SensorTower, (as of 7/17/2024)

[2] According to Pitchbook, FemTech Market Map (as of 7/19/2024), measured by number of companies that develop apps providing digital consumer femtech services with last known valuation at \$1B+

[3] <https://time.com/collection/best-inventions-2023/6323147/flo-anonymous-mode/>

[4] <https://healthcaretransformers.com/digital-health/current-trends/growing-femtech-market/>

[5] <https://www.mckinsey.com/mhi/our-insights/closing-the-womens-health-gap-a-1-trillion-dollar-opportunity-to-improve-lives-and-economies>

[6] based on the number of yearly active users and US female population by UN World Population Prospects, 2024.

About Flo Health: Flo Health is the leading app in the Health & Fitness category; it is the #1 OB-GYN-recommended app for period and cycle tracking based on a 2021 survey among 500 US OB-GYNs. As of June 2024, the company supports nearly 70 million monthly active users (MAUs) and close to 5 million paid subscribers. With over 120 medical experts, Flo is committed to supporting women at every stage of their health journey, from menstruation to conception, pregnancy, and menopause. It provides curated cycle and ovulation tracking, tailored health insights, daily bite-sized visual content, and a private community for users to share their questions and concerns. As part of its mission to build a better future for female health, Flo's Pass it on Project aims to improve health literacy by providing up to 1 billion women in need with free access to Flo Premium. Flo prioritizes safety and focuses on being the most trusted digital source for women's health information. Flo Health's Anonymous Mode feature was recognized as one of TIME's Best Inventions 2023 and also named a finalist for Fast Company's 2023 World Changing Ideas Awards in the Rapid Response category as part of the company's commitment to privacy. For more information, please visit <https://flo.health>.

About General Atlantic: General Atlantic is a leading global growth investor with more than four decades of experience providing capital and strategic support for over 520 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector-specific expertise, a long-term investment horizon, and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic has approximately \$84 billion in assets under management inclusive of all products as of March 31, 2024, and more than 300 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Miami, Mumbai, Munich, San Francisco, São Paulo, Shanghai, Singapore, Stamford and Tel Aviv. For more information on General Atlantic, please visit: www.generalatlantic.com.

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