

PRESS RELEASE

Bertelsmann Investments Invests in Europe's Fastest-Growing Digital Health Start-Up

- Bertelsmann Investments participates in financing round for Patient21
- Investment of €10 million
- Strategic step in the expansion of Bertelsmann Next
- Further investments in fast-growing digital health, mobile gaming and HR tech sectors planned

Gütersloh, May 23, 2023 – Bertelsmann Investments (BI) has participated in a round of funding for the Berlin-based healthcare technology company Patient21, investing €10 million. Other investors included Pitango, Target Global, and Artian. A total of €100 million was raised in the financing round. Patient21 is the fastest growing digital health start-up in Europe.

Carsten Coesfeld, CEO of Bertelsmann Investments, says: “We were impressed with Chris Muhr and the Patient21 team: they bring their learnings from the tech world to healthcare in a very convincing way, creating a compelling offering for patients and doctors. They developed the entire software stack for their chain of doctors’ practices themselves. The investment in Patient21 is an important strategic step in the expansion of our Bertelsmann Next growth unit, which focuses on investments in the emerging topics of digital health, mobile gaming, and HR tech. In the months ahead, we will continue to invest heavily in these growth areas.”

Patient21 has a proprietary software platform that covers the entire patient journey, systematically leverages the opportunities of digitization in treatment, greatly simplifies processes for patients, and reduces the administrative burden on medical staff. The company operates more than 50 outpatient clinics throughout Germany, and handles more than 300,000 patient visits per year.

Peter Koop, Senior Vice President Bertelsmann Investments, says: “We are delighted to have made another investment in the digital health sector with our investment in Patient21. The European healthcare market has enormous potential. Estimates put annual healthcare spending in Europe at around €1.3 trillion. What we particularly like about Patient21 is the high degree of digitization the team has already accomplished.”

Chris Muhr, CEO and co-founder of Patient21, explains: “The existing healthcare system places a high administrative burden on doctors and clinic staff, leaving them less time for their patients. Our technology is designed to free up doctors and medical teams to put the focus back on their patients. We are thrilled that Bertelsmann Investments is providing us with such strong financial support on this journey.”

About Bertelsmann Investments

Bertelsmann Investments (BI) comprises Bertelsmann's global venture capital activities as well as the Bertelsmann Next growth unit. The venture capital arm includes the Bertelsmann Asia Investments (BAI), Bertelsmann India Investments (BII) and Bertelsmann Digital Media Investments (BDMI) funds, as well as selected fund and direct holdings in markets including Europe, the United States, Brazil, Southeast Asia and Africa. The Bertelsmann Next unit advances the entrepreneurial development of new growth sectors and business areas, including digital health, mobile gaming and HR Tech. To date, around €1.7 billion has been invested in more than 400 innovative companies and funds through Bertelsmann Investments. Bertelsmann Investments currently holds over 300 active investments worldwide through its network of start-ups and funds.

About Patient21

Patient21 is a digi-physical healthtech company headquartered in Berlin. It develops a proprietary software platform that covers the entire patient journey creating a seamlessly integrated patient experience, and reducing administrative burden on healthcare professionals. The company operates 53 outpatient clinics across Germany, handling over 300,000 patients' visits per year. Patient21 has already become the fourth largest provider in dentistry in Germany by number of clinics operated since its inception in 2019. It was founded by Christopher Muhr and Nicolas Hantzsch, serial entrepreneurs who have built and exited well-known companies, such as Groupon and Auto1. Patient21 is backed by European and Israeli VCs and high profile angel investors. To learn more about the company, please visit: <https://www.patient21.com>

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