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The Viennese startup snaps up over €1 million in investment

100,000 users in Europe and the USA battle with their mySugr diabetes monster. The Viennese startup's success has attracted international investors. As of today, strategic partners XLHealth and the Püspök investor group, have injected fresh capital into the company. mySugr's cool design and easy to use applications take the sting out of diabetes.

New Partners, New Directions

(Vienna, 24.02.2014; my Sugr) XL Health is a strategic investor specializing in digital health startups. For mySugr the partnership is of great importance due to XL Health's close cooperation with CompuGroupMedical (CGM). CGM's software organizes over 400,000 medical practices, hospitals, and insurances worldwide. Thus, in future, mySugr data can find its way straight to medical specialists. Furthermore, the Püspök investor group, a successful investor in sustainable energy and health solutions, has also come on board. "The fresh funding will be poured entirely into cool new products whose sole aim is to «make diabetes suck less»", according to mySugr CEO Frank Westermann. Similarly, Hansi Hansmann, the angel investor who has followed the startup from the very beginning, views mySugr's potential as greater than before and actively facilitated this latest financing round. The AWS (Austrian Funding Bank) and INiTS (Innovation into Business) have also been committed mySugr partners since the company's inception.

Megatrend: Digital Health

Due to unhealthy eating habits and lack of exercise the disease today still manages to catch people who wouldn't normally belong to the risk group. The market for diabetes products is increasing worldwide. €25 billion is spent annually on diabetes therapy (according to Evaluate Pharma, an Italian research firm). By 2018 it is predicted that this will increase to €44 billion. In this market mySugr has established itself as an alternative to conventional products and has emerged as a market leader in the domain of digital diabetes management.

About mySugr

Frank Westermann, co-founder and type 1 diabetic, was fed up with the way the disease dictated his daily life. The idea behind mySugr came about while having a beer with friends. Is it possible to lighten the diabetic's daily load via gamification? The answer resulted in the birth of the diabetes monster. The user collects points for interacting with their diabetes i.e. recording nutrition, exercise sessions, entering blood sugar levels. In this way the monster is playfully 'tamed'. The app's ease of use has made it a winner within the diabetes community. In 2013 mySugr expanded into the US market and secured bestselling author Tim Ferris ("The 4-Hour Workweek") on its advisory board. Currently, nearly 100,000 people manage their diabetes with the mySugr monster's help. 10 out of the 20 mySugr coworkers are diabetics; inevitably the team can meet diabetics' concerns with the right degree of sensitivity. Such shared experiences – combined with a passion for design – visibly flow into product development.