

Press release

The blood sugar business

From Germany to Silicon Valley - top international investors recognize the potential of personalized nutrition

- US start-ups rely on the German model of individual nutrition programs based on blood sugar measurements
- Well-known venture capital firms like Andreessen Horowitz invest in the trend "made in Germany"
- Perfood GmbH from Lübeck, leading the pack with prescription digital therapeutics from migraine to type 2 diabetes to cancer in its pipeline

Lübeck/ Germany, 11 August 2021 - More and more companies are realizing that blood sugar levels are not only relevant for diabetics. Founded in 2017, German-based Perfood GmbH is the pioneer in the development of solutions in the field of low-glycemic nutrition that keeps blood sugar levels stable and forms the basis for personalized menus. Since 2019, some US start-ups have also been involved in the "blood sugar business". Levels Health, January.ai or NutriSense rely on a principle that the scientists at Perfood GmbH from Lübeck had transferred to their "MillionFriends" nutrition program two years earlier. Now the process is finding more and more imitators, supported by well-known investors from Silicon Valley.

It's mainly known to diabetics - the two-euro-coin-sized sensor on the upper arm that continuously measures blood glucose. But healthy people also benefit from it. It is not without reason that numerous medical technology companies have been researching the "holy grail" of blood glucose measurement, which works without a prick or needles. Global players like Apple & Co. are already chomping at the bit to integrate this technology into their smart devices or fitness trackers. They are no longer just aimed at more than 400 million diabetics (DDG) worldwide, but increasingly at healthy people – people who want to know how they can individually adapt their lifestyle for healthy aging, higher performance, better well-being and sustainable weight management.

New start-ups, new dynamics

With the entry of U.S. companies, the development of methods for dietary and behavioral modulation based on blood glucose analyses is taking on a new dynamic. "In the beginning, we had to do a lot of convincing with investors," recalls Dominik Burzwiwoda, CEO of Perfood GmbH. "Today, they quickly understand that they are dealing with an innovative, growing market. It's not about a few freaks who want to optimize themselves. It's about the fact that every metabolism works differently and blood glucose is the key to deriving individual nutritional interventions - even in a therapeutic context."



Eight international startups among blood glucose evangelists

Four start-ups from the USA have similarly ambitious plans and have raised venture capital in the two-digit million range. With "Sense of Me," January.ai is building on predictions using artificial intelligence and cooperating with pharmaceutical companies in the context of drug development. CEO Noosheen Hashemi also cites employers and insurance companies as target groups that want to encourage employees and customers to lead healthier lifestyles. That was worth a total of \$30 million in funding to investors such as Felicis Ventures and AME Cloud Ventures. Levels Health addresses figure-conscious women and men who are looking for levers to become even healthier and more efficient. For this purpose, they have an investment volume of 12 million US dollars at their disposal, among others through Andreessen Horowitz and Alumni Ventures. Athletes make up the target audience of Atlanta-based Super Sapiens. The start-up raised \$13.5 million from nine investors, including CM Ventures. No publicly available funding information is available for NutriSense from Chicago.

Among the three European start-ups in the industry, Perfood leads the field in venture capital with a 5 million euros Series A financing. The funding is complemented with non-repayable R&D grants of approx. 10 million euros that the company and its consortia have received. The investors are none other than Boehringer Ingelheim Venture Fund and investiere.ch. Additional investors may be announced later this year. Veristable from Finland raised almost 4 million euros and Clear Nutrition from the Netherlands 0.9 million euros.

Highly specialized technology as the key

The startups' capital lies primarily in technologies that "translate" measurements of blood glucose levels into dietary and lifestyle recommendations. Dr. med. Dr. rer. nat. Torsten Schröder from Perfood GmbH explains: "Simply measuring blood glucose peaks does not help users, and this is where the wheat is separated from the chaff among the providers. On the one hand, a serious interpretation of blood glucose curves is very complex and requires a great deal of specialist knowledge. On the other hand, the measured values have to be linked with lifestyle factors such as exercise, sleep, condition, and medication in order to make medically sound statements."

With its patent-pending NutrilyticsTM technology, Perfood has a unique feature that provides precisely this link. The blood glucose measurement lasts 14 days and the users keep a food diary in parallel with the help of the Million Friend app. Shortly afterwards, they receive a detailed and easy-to-understand analysis directly on their smartphone. Products such as "Sense of Me" also offer a subscription model with follow-up measurements.

Perfood in growth: digital therapies for migraines, PCOS, type 2 diabetes and cancer

Backed by science and strong real-world evidence, Perfood has built a pipeline with the first prescription digital therapy expected to hit market in 2021 and three other candidates



expected for 2022 and 2023. The team looks at a market of lifestyle diseases that accounts for approximately 80% of all US-healthcare spending.

Dominik Burziwoda explains: "We see great potential in applying our core technology to various indications, helping potentially billions of people with a treatment that is not only affordable and highly effective, but also decreases co-morbidities and long-term cardiovascular disease risks."

The migraine therapy sinCephalea is currently in the approval process as a Digital Health Application (DiGA) at the German Federal Institute for Drugs and Medical Devices (BfArM), the equivalent of the US Food and Drug Administration (FDA). The results of the clinical trial, which started in May 2021, are expected in a few months. The Food and Drug Administration (FDA) is also currently reviewing Perfood therapies with a view to approving them for the US market.

About Perfood GmbH

The prescription digital therapeutics start-up Perfood GmbH, together with leading nutritionists, biologists and bioinformaticians, has developed an everyday program for personalized nutrition with MillionFriends, with which everyone can determine their own optimal diet. The mission of Perfood GmbH is to support its customers with individually adapted and measurement data-based nutritional recommendations in weight loss in order to achieve a balanced metabolism and thus increase the chances of healthy aging. The company was founded by Dominik Burziwoda (CEO), Dr. Dr. Torsten Schröder (Chief Medical Officer), Dr. Christoph Twesten (CTO) and Prof. Dr. Christian Sina founded in 2017 at the University of Lübeck, one of the leading German life science universities. The team consists of more than 20 employees from the fields of medicine, data science, nutrition, computer technology, business and design. Perfood works on scientific projects with leading multinational companies and SMEs such as Boehringer Ingelheim and Evonik. In addition, the Lübeck-based company cooperates with leading research institutions, for example the University of Hohenheim, the Leibniz Association and the Helmholtz Society.

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