

## Valera Health announces a \$3.8M round led by AXA Venture Partners

Valera Health, a tele-behavioral health service that provides personalized team-based clinical care, announced the closing of a \$3.8M round led by AXA Venture Partners (AVP) with participation from Windham Ventures, Figure Eight Investments, and notable mental health expert Tom Insel, MD, former Director of the National Institute of Mental Health. Existing investors TWC and James Nahirny also participated in the round. The new financing brings the company's total funding to \$9M. Manish Agarwal, General Partner at AVP, will be joining Valera's board as a member.

The new capital will fund strategic market expansion and support the growth of existing services. *"2020 has impacted everyone from all walks of life. The need for high-quality longitudinal mental health services is significant and Valera is positioned to help patients with anxiety and depression, as well as severe conditions like schizophrenia and bipolar disorder. With this funding, we can scale to multiple markets and bring our unique team-based approach to communities of need. We're excited about our new partners who are global leaders in scaling businesses,"* said **Thomas Tsang, MD, CEO and co-founder.**

Individuals seeking care through Valera are matched with an appropriate provider following an initial consultation with a behavioral health specialist. Valera's care team includes licensed social workers and mental health counselors, nurse practitioners, and psychiatrists. *"Low supply of behavioral health specialists limits access to mental health and puts patients at risk when they do not receive early intervention,"* said **Manish Agarwal.** *"Valera's personalized and preventive behavioral health solutions use the power of technology to mitigate this pain point. We are excited to be a part of Valera's stellar team and continue on this journey."*

Valera's service is wrapped with a proven proprietary digital application that monitors patient conditions and offers curated, personalized content. Its proven model with Net Promoter Scores of >75, depression improvement rates > 80% and ability to improve mental health HEDIS scores for payers have gained significant traction. This year has seen a dramatic increase in need for mental health support and care and Valera is leading the market in bringing appropriate and accessible behavioral healthcare. *"Now more than ever we need innovation in mental health care. Valera brings a unique combination of software and clinical expertise to provide high quality services to patients in need,"* states **Tom Insel.** *"The company is growing quickly and shows huge promise for 2021. I am excited to be on this journey with Valera."*

## About Valera Health

*Valera Health is a high performing tele-mental health company providing longitudinal service using a team-based care model of coaches, therapists and medication prescribers augmented by proprietary digital technology. From meditation to therapy to medications, patients with mild depression to severe schizophrenia are treated with expert care. A focus on quality has achieved high HEDIS scores and produced significant outcomes. For more information go to: [www.valerahealth.com](http://www.valerahealth.com)*

## About AXA Venture Partners

*AXA Venture Partners (AVP) is a venture capital firm investing in high-growth, technology-enabled companies. AVP has built, in less than 5 years, a unique investment platform specialized in tech investments with \$1bn of assets under management ("AUM") through three pillars of investment expertise: Early Stage, Growth Stage and Fund of Funds. To date, AVP has invested in more than 45 Early and Growth companies and more than 25 Funds. The AVP team operates globally with offices in San Francisco, New York, London, Paris and Hong Kong. Beyond investments, AVP provides unique access to business development opportunities helping portfolio companies to scale globally and accelerate their growth. Visit our website: [www.axavp.com](http://www.axavp.com)*

## About Windham Ventures

*Windham Venture Partners is a NY-based venture capital firm focused on healthcare, with particular interest in medtech and digital health. Windham partners with exceptional entrepreneurs and companies that are developing game-changing technologies to serve unmet needs, improve outcomes and help the lives of large numbers of patients. Windham is led by seasoned healthcare industry executives, operators and investors.*

## About Figure Eight

*Figure Eight is an early stage VC fund that invests in the future of work and education. Founded by an educator and entrepreneur team, Figure Eight believes in the power of education to transform lives and partners with companies that focuses on the impact of knowledge supported by technology.*