



SilverCloud
Digital Mental Health Platform

SilverCloud Health Announces \$16M Series B Funding for Digital Mental Health Platform

Digital therapeutics solution attracts investments from leading healthcare systems to fund expansion

8th April 2020, London, UK – [SilverCloud Health](#), the world's leading digital mental health platform for providers, health plans and employers is to enhance its range of therapy programmes in the UK as part of expansion plans after securing \$16m (~13m pounds sterling) funding from leading health investment groups.

The new funding round will see the company further developing its innovative approaches to therapy, addressing the range of psychological conditions across all age groups. This will include the UK and Europe, and also further expand the geographical reach of its services in the US.

Founded in 2012, [SilverCloud's](#) mental health programmes are used globally by more than 300 organisations including more than 70% of NHS mental health services. It offers more than 30 mental health programmes across the spectrum of mental health from wellness and resilience, through to severe mental health and chronic concerns.

“We are committed to providing truly impactful mental health support to all those with need,” said Ken Cahill, CEO of SilverCloud. “The need has never been greater than during this unprecedented global crisis. SilverCloud enables easier, earlier access to clinically validated mental health care that shows results equivalent to face-to-face care for the 1 in 5 people with a diagnosable mental health condition. With millions of people being asked to stay home and health systems needing to prioritise care, we recognise the heightened need for virtual support as the world copes with the COVID-19 pandemic. In response, SilverCloud is providing its clients, free of charge, expanded access to its platform to even more healthcare professionals, their families and patients to help make a difference for those in need in the current crisis.”

The new - Series B - funding round, led by [MemorialCare Innovation Fund](#), and which included other US healthcare groups [LRV Health](#), [OSF Ventures](#) and [Unity Point Health Ventures](#), has helped raise the company's total funding to more than \$30 million and brings together a group of healthcare investors with extensive experience in the US healthcare market.

It will see the company, which has offices in Dublin, London and Boston, enhancing its current global portfolio, expanding availability of its programme offerings in the US and enabling additional research and clinical trials to be conducted. SilverCloud will also expand its presence in Europe, with new and existing partners like Thieme Telecare, part of the [Thieme Group](#) and

one of the leading providers of integrated care in Germany. Existing investors [ACT Venture Capital](#) and [B Capital Group](#), participated in the round as well.

The SilverCloud platform, used by more than 350,000 users and growing by more than 15,000 users per month, has demonstrated results on par with face-to-face therapy in multiple randomised controlled trials. Beyond its industry-leading results in clinical trials, its real-world evidence demonstrates that more than 65 percent of SilverCloud users have shown significant decreases in depression and anxiety symptoms.

SilverCloud's programmes are evidence-based and involve clinical experts and users in the design and development of the mental and behavioural health interventions. Backed by over 17 years of research including partnerships with leading academic institutions, SilverCloud has seen exponential year-over-year growth since 2012.

Raj Ganguly, Co-founder and Partner, B Capital Group, said: "Our investment in SilverCloud Health is driven by our confidence in its team, its proven track record working with global health organisations and its esteemed partner network. This new capital will enable SilverCloud Health to continue to innovate, expand and broadly deploy its programmes to the millions of individuals who need them."

The past year has seen some significant developments for SilverCloud. In October, it announced a research partnership with [Microsoft](#) to improve outcomes through artificial intelligence, based at Microsoft Labs in Cambridge, England. In December, it was announced that the SilverCloud platform would be included in digital health formulary of [ExpressScripts](#), the largest independent manager of pharmacy benefits in the US.

This further shows how digital therapeutics solutions are becoming a critical component of mental health treatment and support, and how SilverCloud is determined to stay the leader in delivering outstanding outcomes. More than 94 percent of users of SilverCloud's scalable and responsive platform said the programmes are helpful, relevant and supported them toward their goals.

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About SilverCloud Health

SilverCloud Health is the world's leading digital mental health company, enabling providers, health plans and employers to deliver clinically validated digital health/therapeutic care that improves outcomes, increases access and scale while reducing costs. The company's multi-award-winning digital mental health platform is a result of over 17 years of clinical research with leading academic institutions. Today, SilverCloud is being used by over 300 organizations globally to meet their populations' mental health needs. Global experts have deeply validated the platform through full randomized control trials and real-world data from over 350,000 SilverCloud users. The platform continues to lead the industry with its effectiveness, engagement, and range of clinical programs that encompasses the spectrum of mental health needs. Learn more at www.silvercloudhealth.com.

About MemorialCare Innovation Fund

MemorialCare Innovation Fund (MCIF) brings strategic investment funding to accelerate the development of companies in the healthcare information technology, healthcare services, and medical device sectors that can advance high-quality, effective healthcare. MCIF is focused on companies offering innovative products, services and technologies which help healthcare systems significantly improve performance and outcomes and achieve their community missions. (www.MemorialCareInnovationFund.com)

About B Capital Group

B Capital Group is a global firm specializing in equity investing in venture and growth-stage companies that have achieved traction with customers. Through our extensive global network and exclusive partnership with The Boston Consulting Group, B Capital helps high growth start-ups navigate business challenges, raise capital and attract talented leadership at key points of their journeys to scale. With offices in San Francisco, New York, Los Angeles and Singapore, B Capital believes innovation can come from anywhere. Our unique multinational presence and deep industry knowledge have enabled us to build a portfolio of B2B and B2B2C start-ups that are transforming large traditional industries across borders and geographies. Portfolio companies include Almotive, Atomwise, Blackbuck, Bounce, Bright.md, CXA, Evidation Health, Icertis, INTURN, PlastiQ, Ninja Van, Notable Labs and SilverCloud Health.

About LRVHealth

LRVHealth is the “Inside Healthcare” venture capital platform. LRVHealth’s investors include leading provider, payer, and vendor organizations, comprising a network that touches one in three healthcare consumers across the U.S. Together, this network collaborates to identify, invest in, and adopt innovative solutions to the industry’s most pressing needs. Founded in 2000 by an experienced team of healthcare investors, operators, and advisors, the LRVHealth team provides early stage capital, operating experience, and industry insights to build the next generation of great healthcare companies. For more information visit www.lrvhealth.com.

About OSF Ventures

OSF Ventures specializes in venture optimization, partnering financially and operationally in companies that improve patient outcomes and reduce costs to health care systems. OSF Ventures is a division of OSF HealthCare. More at www.osfventures.org.

About Unity Point Health Ventures

Founded in 2019, UnityPoint Health Ventures makes direct investments in ideas and partners that provide an easier, more personal experience for patients and providers. As the venture capital arm of [UnityPoint Health](#) – one of the nation’s most integrated health systems – the firm invests in opportunities that improve patient outcomes and reduce the cost of health care. In addition to strategic investing, UnityPoint Health Ventures provides dedicated resources to accelerate portfolio company traction within UnityPoint Health and beyond. Through relationships with more than [315 physician clinics](#), [21 regional and 19 community network hospitals](#) in metropolitan and rural communities and home care services throughout its [9 regions](#), UnityPoint Health provides care throughout Iowa, western Illinois and southern Wisconsin. More at uphventures.org.

About Act Venture Capital

Act Venture Capital is one of the longest established VC firms based out of Ireland. We partner early with visionary founders and support them from inception to scale, and beyond. Act has raised €500m across multiple funds and this investment is made from its fifth expansion fund, Act V.