Valor Capital Group, Salomão & Zoppi and others invest US$ 2M in Brazilian healthtech startup TNH Health

Valor Capital led a US$ 2M series A investment in TNH Health, creator of AI-powered virtual health assistants in Brazil, alongside prominent health entrepreneurs Luís Salomão and Paulo Zoppi, and with participation from other institutional investors.

TNH Health, a Brazilian based healthtech startup creator of AI-powered virtual health assistants, revealed that it closed earlier this month one of the largest healthtech Series A rounds in Brazil's history, raising funds from US based venture capital fund Valor Capital Group and, in their inaugural investment, health entrepreneurs Luís Salomão and Paulo Zoppi, founders of SalomãoZoppi diagnostics clinics, sold in 2017 to DASA. CVS Health-backed Brazilian welltech Vidalink also took part in the investment round as well as the company’s first investor Philippe Prufer, and the round was completed with the help of advisors Maria Health Partners, healthcare M&A advisory firm, and Quintessa, Brazilian impact business accelerator.

The company was founded by Michael Kapp, Juliano Froehner and Thomas Prufer in 2013 and is headquartered in Rio Negrinho (SC) with offices in Joinville (SC) and São Paulo (SP). The company uses chatbots powered by artificial intelligence to educate, engage and monitor hundreds of thousands of patients. These chatbots, which the company calls “Virtual Health Assistants”, work on Facebook Messenger, Whatsapp, web channels, SMS, and Android and iOS apps.

“It is impossible to address the gaps in primary care and mental health in Brazil without applying technologies like artificial intelligence” says CEO of TNH Health, Michael Kapps.

The funding will be used to promote TNH's new solution, Vitalk, which focuses on monitoring and improving mental health. Users chat with Viki, a virtual assistant, regarding various topics, such as depression, stress, anxiety and sleep. The more that users chat with Viki, the more personalized the conversation becomes. The content, which is constantly updated, was developed by a team of PhD psychologists, nurses, doctors, designers, and data scientists. A free version of the service is available in Portuguese for anyone on Facebook Messenger, and has already been used by more than 30 thousand people. The company aims for Vitalk to become an all-rounded primary healthcare assistant, with conversation topics ranging from mental health to chronic illness to pregnancy.

"Vitalk is not a replacement for a medical appointment, nor therapy, and it is certainly not a diagnosis, but it is a great way of resolving day-to-day health and wellness issues to prevent problems down the line”, explains Kapps. In a sample of 1269 engaged users, Vitalk decreased from 60% to 22% the number of users with a high risk of anxiety disorder and from 47% to 27% those with a high risk of depression after one month of using the program.

With Vitalk, TNH Health is setting its sights on employers. The solution allows HR managers to run a mental health checkup for their employees, all via their cellphones. Vitalk also provides a way to monitor employee mental health, identify risks, and works with third-party providers to resolve those risks.

Since its foundation in Rio Negrinho (SC) in 2013, TNH Health has always focused on social impact, looking for ways to bring healthcare to those who need it the most. “If we can provide patients with the support they need via our technology, we can prevent the unnecessary use of an already burdened healthcare system and ensure that healthcare professionals focus on who truly needs their help,” affirms Juliano Froehner, President of TNH Health. To date, the company has monitored thousands of pregnancies and chronic patients, both on behalf of the public sector as well as employers and insurance companies. Since its founding, TNH has impacted close to half a million lives and aims to impact one million lives by the end of the year. Earlier this year TNH launched its first projects outside Brazilian territory, starting its international expansion in the USA with pilot projects focused on testing the market and creating the first programs in English.
So why now focus on mental health? “You can’t fix physical health without focusing on mental health,” says Kapps. “We found that for us to truly treat primary care issues like maternal health or chronic diseases, we needed to address the underlying psychological and social issues.”

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