

*For release: 07.00, 9 December 2024*

**EMV Capital plc**  
**(EMVC, Group or the Company)**  
**Wanda Connected Health Systems Limited (Wanda Health) Fundraising**  
*Post-closing direct fair value c.£1.35m and new c.£1.1m third party AUM*

EMV Capital plc (AIM: EMVC), the deeptech and life sciences VC investment group, is delighted to announce that its portfolio company Wanda Health, the intelligent platform for Remote Patient Monitoring and Virtual Care, has successfully closed a fundraising of £1 million (**Fundraising**).

The Fundraising was led and syndicated by EMV Capital Partners Limited, the Company's wholly owned venture capital and corporate finance firm.

Following completion of the Fundraising, the Group's total fully diluted equity holding in Wanda Health is 21.9 per cent, which equates to a post-investment fair value of £1.35 million. This represents a c.21.5x increase on the Group's investment of £62,000 (paid for by in-kind services) earlier in May 2024.

In addition, following the introduction of investors to Wanda Health by EMV Capital Partners, the Group's third party assets under management with Wanda Health is 17.3 per cent. of the fully diluted share capital, which equates to a post-investment fair value of c.£1.1 million. Such percentage holdings are based on fully diluted share capital excluding convertible loan arrangements.

The Group has also entered into an unsecured convertible loan agreement with Wanda Health for £50,000 (**CLA**) by means of exchanging receivables for that value from its in-kind services. The terms of the CLA include interest accruing at 10 per cent. per annum, a two year maturity date with the Group having the ability to convert some or all of the loan into further equity in Wanda Health at a 20 per cent. discount to its next fundraising round.

Due to investor demand the Fundraising has been extended, with at least a further £200,000 anticipated to complete within December 2024.

The proceeds from the Fundraising will provide Wanda Health with the capital to execute its growth strategy, which includes:

- Enhancing its AI capabilities by developing disease specific AI algorithms for readmission risk.
- Expanding its market presence in US markets by targeting 'Fee for Service' and 'Value Based Care' models.
- Developing white label solutions for its growing partner network in order to unlock new revenue streams across market segments.
- Advancing regulatory pathways toward FDA clearance for the first outpatient-based adjunctive predictive cardiovascular risk indicator.

Wanda Health recently announced a high-profile partnership with COPD Foundation providing it with access to world leading clinical experts, clinical guideline content, as well as joint marketing and advertising opportunities. This collaboration enhances Wanda Health's ability to refine its disease monitoring platform, particularly for conditions like COPD, which affects over 400 million people globally.

Wanda Health, a spinout from UCLA, is a leading remote patient monitoring and virtual care platform operating in the UK and US. Delivered as a Software-as-a-Service (SaaS) solution, it is cloud-hosted with proprietary machine learning (ML) and artificial intelligence (AI) capabilities. Wanda Health empowers healthcare providers and payers by enabling early detection of health exacerbations across acute, chronic, and specialty disease spaces, improving patient outcomes and reducing costs.

Wanda Health operates in a high-growth sector, with RPM projected to grow to 175 billion by 2027, Remote Therapeutic Management estimated to reach 17 billion by 2030, and Chronic Care Management predicted to reach 32 billion by 2033<sup>1</sup>. With a robust pipeline of growth opportunities, Wanda Health is well-positioned to lead the way in RPM and Virtual Care.

<sup>1</sup> 6Wresearch Market Research Report, September 2024

**Dr Ilian Iliev, CEO of EMV Capital and Chair of Wanda Health, commented:**

*"We are delighted to see Wanda Health successfully close this fundraising. This is a pivotal moment for Wanda Health as it continues to grow its leadership position in the rapidly expanding RPM market, building on its trans-Atlantic presence in the UK and US. EMV Capital is proud to have contributed strategic and investment support through our Venture Building programme. We look forward to seeing Wanda Health's impact grow as it scales its operations in the US and beyond."*

*The person responsible for arranging the release of this announcement on behalf of the Company is Ed*

*The person responsible for arranging the release of this announcement on behalf of the Company is Ed Hooper, Executive Director and General Counsel of the Company.*

*THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF REGULATION (EU) NO 596/2014 WHICH IS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.*

**-Ends-**

**For more information, please contact:**

**EMV Capital plc**

*via Rosewood*

Ilian Iliev, CEO

**Panmure Liberum (UK) Limited** (NOMAD and Broker)

+44 (0)20 7886 2500

Emma Earl / Will Goode / Freddy Crossley / Mark Rogers (Corporate Finance)

Rupert Dearden (Corporate Broking)

**Rosewood** (Financial PR)

+44 (0)20 7653 8702

John West / Llewellyn Angus / Lily Pearce

#### **About EMV Capital plc (EMVC)**

EMV Capital plc, formerly known as NetScientific plc, is a deep tech and life sciences venture capital investment group with an international portfolio of high-growth companies.

With a strategic focus on generating superior returns for investors from the fast-growing sectors and technologies that will define our future; EMV Capital invests in, manages and strengthens early stage IP-rich companies.

EMV Capital holds both direct equity stakes and carried interest in its portfolio companies, creating an evergreen structure that supports extensive growth and value creation. EMV Capital's investment thesis is realised through these capital sources:

- capital-efficient investments through Group balance sheet;
- fund management of the Evergreen EIS and Martlet Capital Funds;
- syndicated investments leveraging its network of third-party investors.

EMV Capital's approach is characterised by its proactive management style, aiming to advance portfolio companies to critical value inflection points by actively engaging with them. Companies are supported through Board representation and the use of its Value Creation Services practice.

Headquartered in London, with a Cambridge presence and strong international links, EMV Capital is quoted on the AIM market of the London Stock Exchange.

For more information, visit [www.emvcapital.com](http://www.emvcapital.com)

#### **About Wanda Health**

Wanda Connected Health Systems Ltd (Wanda Health) is an intelligent platform for remote patient monitoring and virtual care. Wanda Health is empowering healthcare providers and payers with early detection of exacerbations in patients with acute, chronic, and specialty diseases, helping them speed interventions, prevent adverse events, and improve patient adherence.

The company is building on many years of research, including UCLA developed technologies focused on intelligent remote monitoring of physiological data, patient engagement and healthcare analytics for post-acute care, chronic disease patients and population health. Wanda Health's platform enables the control and reduction of hospitalisation and readmission rates through a Remote Patient Monitoring System that collects data from patients' homes or community settings and provides it to clinicians, highlighting high risks cohorts.

Wanda Health also uses its comprehensive multi-modality patient engagement tools to ensure that adherence to treatment protocols increases, improving patient outcomes. This patient centric approach to care model delivery, combined with secure computing and revolutionary data mining and analytics provides actionable insights to the care provider to improve patient outcomes, whilst reducing cost of care of chronic conditions.

For more information, visit [www.wandahealth.com](http://www.wandahealth.com)

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

PFUEAPAPESDLFFA