

For release on Reach: 07.00, 10 December 2025

**EMV Capital plc  
(EMVC or Group)**

**Wanda Health: Fundraising and Business Update**

EMV Capital plc (AIM: EMVC), the deep tech and life sciences VC investment group, is delighted to announce that its portfolio company Wanda Connected Health Systems Limited (**Wanda**), the intelligent platform for Remote Patient Monitoring and Virtual Care, has successfully closed a fundraising of £0.86 million (**Fundraising**) following a period of strong commercial progress and growing demand for its platform. A business update on Wanda also follows.

**Fundraising**

The Fundraising was led and syndicated by EMV Capital Partners Limited (**EMVCP**), the Group's wholly owned venture capital and corporate finance firm. Wanda also is supported through EMV Capital's Venture Build programme.

The Fundraising includes £0.60 million of equity investment and £0.26 million through a loan facility. In addition, warrants have been exercised over shares worth £0.60 million. The proceeds from the Fundraising will be used to accelerate Wanda's scale-up of operations with key customers in the US, further product development, and further execution of its commercial strategy. The additional capital will ensure Wanda can maintain its rapid execution pace while meeting rising demand for better chronic disease management and sustainable alternatives to rising drug costs in the US healthcare market.

Following the completion of the Fundraising, the Group's total equity holding in Wanda is 16.5 per cent, which equates to a post-investment fair value of £1.7 million. This represents a c.15 per cent. increase compared to the fair value amount of £1.5 million at 30 June 2025.

In addition, following the introduction of investors to Wanda by EMVCP, the Group's third party assets under management with Wanda is 29.6 per cent. of Wanda's share capital, which equates to a post-investment fair value of c. £3.1 million. This represents a c.43 per cent. increase compared to the fair value amount of £2.1 million at 30 June 2025.

The above percentage holdings are based on fully diluted share capital excluding convertible loan arrangements.

**Business update**

*Commercial momentum*

During 2025 Wanda experienced a period of significant commercial progress, driven by rising interest from US health plans, employers and PBMs, who are seeking sustainable approaches to managing cardiometabolic disease and GLP-1 medication use. Over the past year, the company has launched its GLP-1 weight-management programme, released its enhanced cardiometabolic mobile app, and deployed its new Insights Engine, which is an analytics and AI layer that transforms all platform, device and coaching data into clear, actionable insights.

The company has out-competed several billion-dollar competitors to win multi-million-dollar contracts, has achieved consistent double-digit month on month growth, and expects to exceed 5 million ARR by the end of 2026.

Wanda's CEO, Tom Smith, presented a detailed update on the company's commercial traction and 2026 outlook at EMV Capital's *Meet the Portfolio* event. The full presentation and investor Q&A can be accessed at: <https://emvcapital.com/news/media/>

*Market Outlook*

Wanda operates in one of the largest and fastest-growing healthcare markets globally. Chronic conditions account for 90% of total US healthcare spend, and GLP-1 drugs have become the fastest-growing category in the market, now averaging more than 10,000 per member per year. These sectors represent multi-billion-dollar opportunities in the US alone, and the global Remote Patient Monitoring market is forecast to reach around 110.7 billion by 2033, growing at a CAGR of 19.8% from 2025 to 2033<sup>1</sup>. With increasing demand and a platform designed for scale, Wanda is well positioned to capture long-term value in this rapidly expanding sector.

[<sup>1</sup> Grand View Research, "Remote Patient Monitoring System Market Report," 2024.]

*Appointment of New Chair*

To support its next stage of growth, Wanda recently appointed Michael Steel as Chair. Michael brings a unique combination of operational leadership, board experience, and healthcare scale-up expertise. He founded Greenbrook Healthcare, a respected provider of urgent care services to the NHS and grew it into a £40m+ revenue organisation employing more than 700 staff.

As Chair, Michael will work closely with the leadership team to advance commercial execution, accelerate strategic partnerships, and support the rollout of Wanda's platform.

**Dr Ilian Iliev, CEO of EMV Capital and Wanda Investment Director, commented:**

*"We are very pleased to see Wanda complete this fundraise at a time when demand for sustainable virtual-care solutions is rising sharply across the US healthcare market. Over the past year, Wanda has demonstrated strong commercial traction, a clear value proposition for payers, and the ability to compete successfully against major market leaders. We look forward to supporting Wanda through EMV Capital's Venture Build programme as it continues building scale and delivering meaningful value to healthcare systems and patients in the US and beyond."*

**-Ends-**

**For more information, please contact:**

**EMV Capital plc**

Ilian Iliev, CEO

*via Rosewood*

**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, 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**

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'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-risk cohorts.

Wanda 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)

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

NRATLBLTMTTMBTA