

## GERMAN HEALTHECH DOCTORLY INCREASES Series A TO \$17,2M

**Berlin, 6 November 2023**

Berlin healthtech startup, doctorly, has raised a \$7,2m extension to its Series A, bringing their total Series A to \$17,2m, including the \$10m announced in February earlier this year.

Samir El-Alami, CEO and cofounder of doctorly, said: “We are very pleased that these excellent and conviction driven investors, including Simon Capital & Geschwister Oetker Beteiligungen, have decided to join us on our mission to enable people to live healthier lives.”

“While overhauling the highly regulated and entrenched practice management industry is not an easy task, we consider this software to be the single biggest blocker for digitisation within German healthcare. Practice software is mandatory for all state practices, it’s used for almost all of the work that happens within the practice, and the standard of what is available is not ok.”

doctorly will use the latest funding to invest in accelerating its growth in Germany, and to continue delivering new features and functionality to reduce administrative costs and save time for healthcare professionals. doctorly is actively hiring for several roles to support the company’s commercial growth.

This round was led by Simon Capital, a VC fund based in Dusseldorf backed, among others, by the entrepreneurial family behind the Bitburger Group. “It remains striking to see how strong the dislike for existing solutions is across doctors and healthcare operators. Ironically, everyone agrees that digitization in German healthcare is desperately needed, yet the core software piece used in practices today runs local and on-prem with a myriad of structural issues. We see great potential that doctorly is building the next generation of healthcare infrastructure software improving the lives of millions and becoming the platform needed to drive the inevitable digital change. The team, the product and feedback from doctors has truly impressed us”, says Jan Leicht, partner at Simon Capital.

This extension round also included participation from Geschwister Oetker Beteiligungen KG. Besides its core businesses, the group of companies also actively invests in innovative companies. “We are aware that the traditional and renowned German healthcare system is at a crossroads of innovation. To ensure its excellence and increase productivity, it is essential that we use innovative software solutions like doctorly. That’s why we’re excited and proud to support doctorly’s mission” adds Sven Wiszniewski, Investment Manager at Geschwister Oetker KG.

The round also included participation from long-term investor UNIQA ventures, plus other family offices with a focus on Healthcare innovation from within Germany & Asia.

doctorly launched in 2022 to completely overhaul the highly regulated medical practice software industry. Starting with the German market, which is still predominantly using software from the

1980's, doctorly has built an entirely new regulated operating system that sees administrative time within practices cut by up to 50%.

According to the 'Kassenärztliche Bundesvereinigung' (KBV) statistics, (the regulator for state practicing doctors in Germany), medical practices currently spend an average of 61 working days per year on administrative tasks, which is the equivalent of three months wasted on admin.

Samir said, "We are very pleased with our commercial trajectory. So far, in 2023, just under 20% of the practices we have spoken to have gone on to sign a sales contract with us, and this conversion rate has been increasing quarter over quarter. We are very excited for how our growth will continue to develop, while the healthcare industry is somewhat 'traditional', as our reputation grows alongside our very happy customer-base, more and more doctors are actively seeking us out and looking to switch over to us"

"Almost every doctor we speak with is extremely unhappy with just how time consuming and difficult their administration work is, and with doctorly we are able to cut this admin time by 50%, it's a big selling point."

"Over the past years we have spoken with hundreds of Healthcare Professionals and it's clear to see that they are very open to digitisation. However, practice management software is central to how they do all of their work, from creating and storing health-records, to billing, insurance management, calendar & waiting room management, prescription of medications, and multitudes of highly specific forms. It's all very highly regulated and all mandatory, so HCPs simply haven't had a modern option to switch to, until now."

"We invested years into product development & regulatory processes in order to deliver a modern, cloud based, intuitive and secure practice software fit for healthcare professionals in the 21st century. For the avoidance of doubt, this is a 100% replacement for the existing legacy software, not an 'add-on' service, as is normally seen within the health-tech community."

HealWELL, a data science and Ai company focused on preventative care that is also part of the WELL health technology group, also participated in this investment round. They will strategically partner with doctorly on Ai driven health data opportunities in Germany.

On the partnership with HealWELL Mr. El-Alami said, "We are incredibly excited to deepen our strategic relationship with WELL Health Technologies, and with HealWELL in particular we see a lot of synergies and opportunities for mutual collaboration within the German market."

**Ends**

**Notes to Editors**

doctorly is a healthtech company, launched in 2022, founded by Samir El-Alami, Nicklas Teicke, Anna Von Stackelberg, Sebastian Lau, Alexandru Boghean, with Julian Teicke as founding investor.

doctorly is the only VC backed startup in Germany with the regulatory approvals needed to sell into the legacy practice management software industry, giving the company a unique opportunity to grow its market share significantly over the next 18-24 months.

Existing investors include: Speedinvest, Seedcamp, UNIQA ventures, Horizons Ventures, WELL Health Technologies, Target Global, The DELTA, Calm/Storm, and others.

#### Simon Capital Info:

Simon Capital is an early-stage VC fund based in Germany. The fund invests in driven founders who reshape their industries across consumption, wellbeing, and productivity. Simon Capital makes use of its broad network and expertise rooted in an entrepreneurial heritage to lift new generations of sustainable businesses. The fund follows an active portfolio approach, where capital means more than just mere money; investments so far include e.g., waterdrop, Just Spices, MushLabs, Holy, and Sastrify. If you are interested to learn more about Simon Capital, please visit <https://simoncapital.com/> and follow them on LinkedIn.

#### Geschwister Oetker Info:

With sales of almost EUR 2.5 billion and more than eight thousand employees, Geschwister Oetker Beteiligungen KG is an internationally active group of companies. Geschwister Oetker is composed of the divisions: Sparkling Wine, Wine and Spirits (Henkell Freixenet); Food (Martin Braun Group); Specialty Chemicals (Budenheim); Hotel Management and Hotels (Oetker Collection); and Other Interests. Although Geschwister Oetker is a young company in the legal sense, it upholds a 130-year tradition of successful entrepreneurship. Its business practices are guided by the principle of responsibility as a family business that lives by its long-held values. For further information: [www.geschwister-oetker.com](http://www.geschwister-oetker.com)