



Corporate Strategy

Service Overview

Offering

I help investors and CEOs across Health & Wellness achieve clarity and conviction for strategic decision-making and long-term value creation.

I help my clients develop strategic plans, discover novel growth strategies, and identify and analyze potential opportunities across markets, competitors, customers, partners, and business models.

Client Success

Snapshot of Prior Clients

Investors



Charlesbank



PE-Backed Companies



PrecisionNutrition

MDVIP



VC-Backed Companies



OSHI HEALTH

talkspace

zoe

Snapshot of Client Outcomes

- ▶ Collaborated with CEO at a PE-backed healthy eating leader to identify and prioritize innovative go-to-market strategies, resulting in 4 novel business model experiments
- ▶ Identified and prioritized portfolio expansion opportunities for executive team at a VC-backed mental health leader, resulting in the strategic acquisition of a new business unit
- ▶ Partnered with internal innovation team at a public financial services leader to evaluate DNA & personal health data market trends and define related investment opportunities for their products and services

What My Clients Say

"In short. Teddy is awesome. Working with individuals as talented as he has been rare both personally and professionally over the past 20 years. His particular collection of values and capabilities is truly uncommon in the financial world. I relied on Teddy as a sounding board, thought partner, and coach."



Tim Jones
Chief Executive Officer
Precision Nutrition

"Teddy does outstanding work - thoughtful, comprehensive, strategic, efficient - leveraging his industry expertise and consulting background. On top of that he is very responsive, proactive, and a pleasure to work with."



Rob Klapper
Chief Executive Officer
Empowered Education

"Teddy has proven to be an invaluable partner in thinking through growth prioritization. He is extremely organized, smart and resourceful. He is passionate about health and wellness and very special to partner with someone who really understands and supports your mission."



Christine Barone
Chief Executive Officer
True Food Kitchen

Key Differentiation

Expertise

Unique combination of consulting, investing, and operating expertise means my work is strategic, analytical, and practical

Focus

Focused exclusively on Health & Wellness for over 10 years

Connection

In constant contact with executives and investors across the Health & Wellness landscape

Breadth

Comprehensive understanding of the target universe across Health & Wellness

Rigor

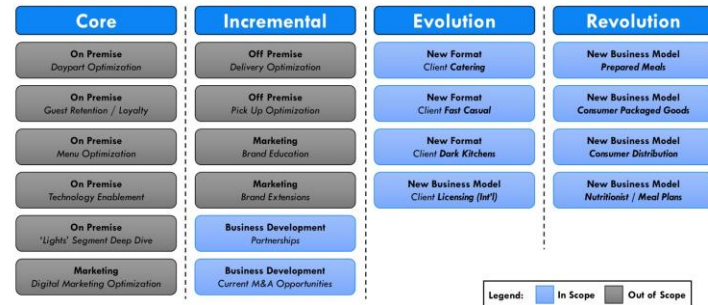
In-depth knowledge of the trends and science across Health & Wellness

Alignment

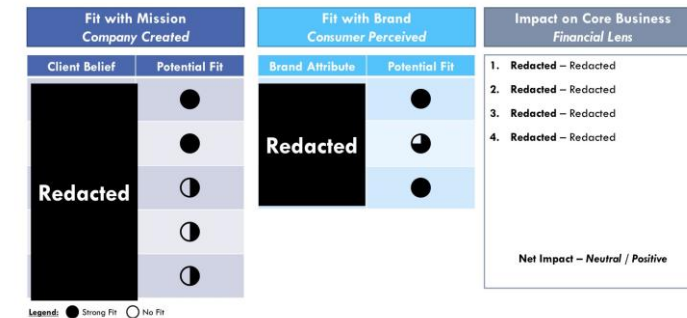
Focused on giving you the best answers, not pushing you to do deals

Work Sample: Growth Strategy

Growth Opportunities: 'Distance from the Core' Map



[Redacted Segment]: Fit with Company



[Redacted Segment]: Snapshot Overview

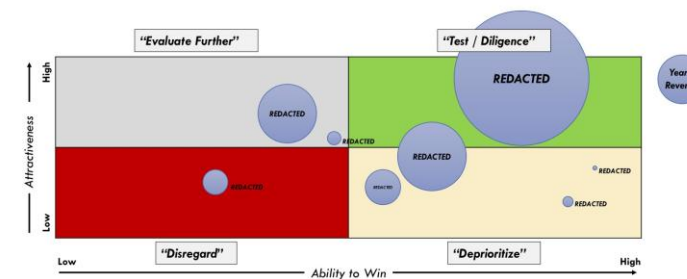
Market Size	Market Growth	Operating Margins	Cost to Enter	High priority segment for Client
TAM: \$55B SAM: \$8-14B SOM: \$0.5-1.6B	7-10%	15-27%	Enter: \$4M Scale: \$0.1-2.0B	
Key Market & Customer Trends	• Redacted • Redacted • Redacted			
Fit with Company	• Mission & Brand: Redacted • Core Business: Redacted			
Operational Feasibility	• Redacted			
Main Competitors	• Redacted: Redacted • Redacted: Redacted • Landscape: Highly competitive, but highly fragmented, with no clear national winners.			
Entry Options	• Build: Redacted • Buy: Redacted • Partner: Redacted			

Growth Prioritization: Initial Assessment

	Redacted	Redacted	Redacted	Redacted	Redacted	Redacted	Redacted	Redacted
Prioritization for Client	●	○	○	○	○	○	○	○
Market Attractiveness								
Market Size (Obtainable)	\$0.5-1.6B	\$0.05B	\$0.08B	\$0.3B	\$0.01B	\$0.1-0.4B	\$0.1-0.2B	\$0.05-0.1B
Cost to Enter (Scale)	\$4M (\$1,000M)	\$0.6M (\$120M)	\$0.4M (\$30M)	\$1M (\$200M)	\$0.05M (\$0.5M)	\$0.3M (\$70M)	\$0.3M (\$50M)	\$2M (\$50M)
Fit with Company	●	○	○	○	○	○	○	○
Ability to Win								
Ops Feasibility	○	○	○	○	○	○	○	○
Competitive Intensity	○	○	○	○	○	○	○	○
Entry Options	○	○	○	○	○	○	○	○

Legend: ● Attractive ○ Unattractive

Growth Prioritization: Initial Opportunity Map



Growth Prioritization: Opportunity Summary

	Growth Opportunity	Market Size	Cost to Enter	Fit with Company	Ops Feasibility	Competitive Intensity	Entry Options	
High	Redacted	\$0.5-1.6B	\$4M (\$1,000M)	●	○	○	○	High
	Redacted	\$0.1-0.4B	\$0.3M (\$70M)	○	○	○	○	High
	Redacted	\$0.3B	\$1M (\$200M)	○	○	○	○	OK
	Redacted	\$0.01B	\$0.05M (\$0.5M)	○	○	○	○	OK
	Redacted	\$0.08B	\$0.4M (\$30M)	○	○	○	○	OK
	Redacted	\$0.05B	\$0.6M (\$120M)	○	○	○	○	Weak
	Redacted	\$0.1-0.2B	\$0.3M (\$50M)	○	○	○	○	Weak
Low	Redacted	\$0.05-0.1B	\$2M (\$50M)	○	○	○	○	Low

Legend: ● Attractive ○ Unattractive

Work Sample: Market Sizing & Mapping

Strategic Recommendation: Utilize a portfolio investment approach starting with core

	Market #1	Market #2	Consumer Angle	Market #3
TAM	\$320 M	\$195 M	\$2,220 M	\$20,000 M
Customer Volume	100 K	50 K	440 K	>30,000 K
Market Growth Rate	10%	20%	Unknown	20%
Competitors	~10-20	~10-20	Many	Many
Initial Recommendation	Priority #3: Invest for growth via expansion into immediate adjacencies like [redacted].	Priority #4: Build out offerings as 'fast-follower' to [redacted], while leveraging [redacted] as learning vehicle for [redacted].	Priority #1: Attempt to sell core [redacted] purely for consumer consumption.	Priority #2: Validate business case sufficiently to justify creating separate entity via fundraising (focused on [redacted]).

Key Takeaways: TAM Summary

TAM Summary					
Values in Millions					
Consumer					
Segment	Line of Business	TAM Estimate		Total TAM Estimate	
Core	Redacted	\$75	\$75	\$150	
Existing Adjacent	Redacted	\$50	\$20	\$70	
Existing Adjacent	Events	\$6	\$6	\$13	
Potential Adjacent	Redacted	\$100	\$50	\$150	
Potential Adjacent	Redacted	\$50	\$25	\$75	
Potential Adjacent	Redacted	\$38	\$19	\$56	
Total Addressable Market - Consumer		\$319	\$195	\$514	
Professional					
Segment	Line of Business	Mkt 1 TAM Estimate	Mkt 2 TAM Estimate	Total TAM Estimate	
Core	Redacted	\$75	\$75	\$150	
Existing Adjacent	Redacted	\$50	\$20	\$70	
Existing Adjacent	Events	\$6	\$6	\$13	
Potential Adjacent	Redacted	\$100	\$50	\$150	
Potential Adjacent	Redacted	\$50	\$25	\$75	
Potential Adjacent	Redacted	\$38	\$19	\$56	
Total Addressable Market - Professional		\$319	\$195	\$514	
Total Addressable Market - Consumer & Professional		\$2,732			
Plus: Redacted Opportunity		\$20,000			
Total Addressable Market - Consumer & Professional & Redacted		\$22,732			

TAM Framework

Core Business	Existing Adjacent Businesses		Potential Adjacent Businesses		
[Redacted]	[Redacted]	Events	[Redacted]	[Redacted]	[Redacted]
Redacted description.	Redacted description.	Redacted description.	Redacted description.	Redacted description.	Redacted description.
TAM of \$150M Mkt 1: \$75M Mkt 2: \$75M	TAM of \$70M Mkt 1: \$50M Mkt 2: \$20M	TAM of \$13M Mkt 1: \$6M Mkt 2: \$6M	TAM of \$150M Mkt 1: \$100M Mkt 2: \$50M	TAM of \$75M Mkt 1: \$50M Mkt 2: \$25M	TAM of \$56M Mkt 1: \$38M Mkt 2: \$19M
Key TAM Drivers	Key TAM Drivers	Key TAM Drivers	Key TAM Drivers	Key TAM Drivers	Key TAM Drivers
<ul style="list-style-type: none"> Growth in [redacted] Value per [redacted] [Redacted] Segment capture 	<ul style="list-style-type: none"> Existing [redacted] Value per [redacted] Segment capture 	<ul style="list-style-type: none"> Industry event volume Traditional B2B event metrics 	<ul style="list-style-type: none"> Existing [redacted] Value per [redacted] Segment capture 	<ul style="list-style-type: none"> Existing [redacted] Value per [redacted] Segment capture 	<ul style="list-style-type: none"> Existing [redacted] Value per [redacted] Segment capture

Wearables: Sub-Segments & Competitors

General / Holistic	Nutrition	Exercise	Sleep	Mental Health
Competitor Snapshot Watch Focus: WATCH, SAMSUNG, GARMIN, HONOR, WITHINGS, mi, halo Business Models • Watch: \$150 - 2,400 • Wristband: \$70 • Add-Ons: Monthly memberships, Materials upgrades, Monthly carrier charges (Separate w/ TelCo's)	Competitor Snapshot January: LEVELS, ns, SIGNOS, veri, SUPERSAPIENS Business Models • CGMs + App: \$130 - 400 / month (-\$1.6 - 4.8K / year) • Upright 'Calibration': \$260 for initial 'Calibration' CGM + App for \$120 - 336 / year	Competitor Snapshot WHOOP, fitbit, GARMIN, WITHINGS, POLAR, mi, amazfit, dreeva, WESPER Business Models • Watch: \$120 - 700 • Wristband (Fixed): \$40 - 150 • Wristband (Variable): \$200 - 360 / year (Note: WHOOP trying a traditional smartphone framing, with a single monthly price (\$30/mo.) plus long-term commitment [1 year]) • Sensor (Variable): \$150 - 190 / year	Competitor Snapshot OURA, PHILIPS SLEEP, Wellue, dreeva, WESPER, nu.se, EMOTIV, VERODS, ZERO Business Models • B2C Wearables: \$130 - 550 • B2C App: \$6 - 18 / mo. • Other (Fixed): \$150 - 360 / mo. based on 1-1 coaching access • B2C App: \$4 - 13 / mo. • Headset (Clinical): \$930 - 3,800 • B2B App: \$20 - 30 / mo.	Competitor Snapshot NOWATCH, TONCHPOINT, SERIBLE, HeartMath, sana, Headgear (B2B Focus), nu.se, EMOTIV, VERODS, ZERO Business Models • Watch: \$500+ • Headband: \$220 - 400 • Other (Variable): \$70 - 100 / mo. based on 1-1 coaching access • B2C App: \$4 - 13 / mo. • Headset (Clinical): \$930 - 3,800 • B2B App: \$20 - 30 / mo.

Nutrition Services: Market Mapping

Nutrition Tracking TAM Estimate: Redacted	Nutrition Diagnostics TAM Estimate: Redacted	App / Digital Coaching TAM Estimate: Redacted	Traditional Weight Loss TAM Estimate: Redacted
Scaled Leaders myfitnesspal, YAZIO, Lose It!, macrofactor, Yuka, foodvisor, Cal.ai, MyNetDiary	Diagnosics + Personalized VMS THORNE, VIOME, Floré, LYKON Alternative Models zoe, everlywell, lumen	Scaled Leaders NOOM, Better Me, Healthify Sub-Scale Top Apps Lifesum, SIMPLE, healthi	Weight Loss Coaching WeightWatchers, BODY TUTOR, PrecisionNutrition, SPARKUS, OnPoint Nutrition Medically Supervised Clinics MEDI WEIGHTLOSS, OPTIONS WEIGHT LOSS, MEDICAL WEIGHT LOSS, Nuviva, Medical

Competitive Landscape: Potential Partners

Financial Advocacy	Decision Support	Claims Analytics
Goldman Ayco, Sachs, Paytient, CURAE, HFI, questia, CareCredit, Nuvia	cedar, flywire, dayforce, Paycor, paylocity, PLANSOURCE, wex, ebm, Flimp, TELUS Health	datavant, evolent, bhi, MD Clarity, X, Clarify
Potential opportunities with Financial Wellness and Healthcare Financing	Potential opportunities with Benefits Administration and Education	Potential opportunities with Health Data Analytics and Revenue Cycle Management

Work Sample: Customer Segmentation

Customer Segmentation: Demographics

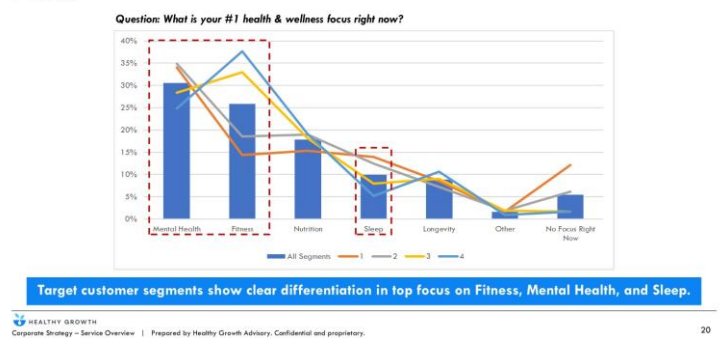
Raw Count	Age				Gender				Geography Type				Household Income					
	26-35	36-45	46-55	56-65	Male	Female	Urban	Suburban	Rural	Other	Under \$25K	\$25K-\$35K	\$35K-\$49K	\$50K-\$74K	\$75K-\$99K	\$100K-\$124K	\$125K-\$149K	\$150K and above
Overall	1,033	766	359	809	1,249	636	948	531	43	692	820	330	280	36				
Segment 1	232	207	104	172	371	137	213	171	22	268	149	58	44	2				
Segment 2	232	213	94	197	342	163	225	141	10	178	205	77	67	12				
Segment 3	287	171	82	221	319	143	273	117	7	139	227	88	78	8				
Segment 4	282	175	79	219	317	193	237	102	4	107	219	107	89	14				

% of Total	Overall	Segment 1	Segment 2	Segment 3	Segment 4
Age	47.9%	35.5%	16.6%	37.5%	62.5%
Gender	29.5%	43.9%	34.6%	2.0%	32.1%
Geography	38.0%	15.3%	13.0%	1.7%	1.7%
Income	42.2%	31.3%	41.1%	16.2%	8.2%
Income	43.0%	39.3%	17.4%	36.5%	30.2%
Income	33.1%	31.5%	19.2%	40.9%	59.1%
Income	32.4%	32.4%	14.7%	40.9%	59.1%

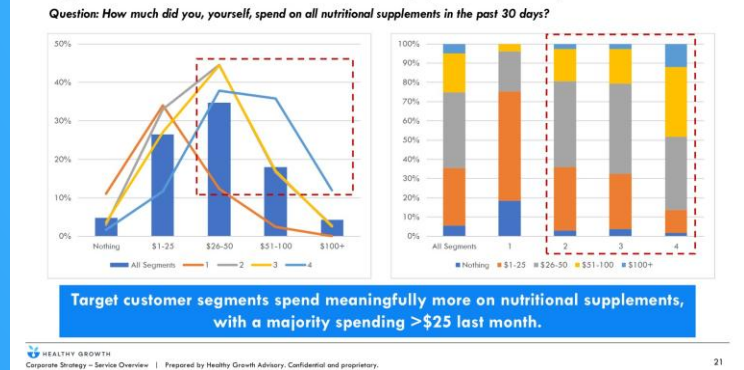
% Delta from Overall	Overall	Segment 1	Segment 2	Segment 3	Segment 4
Age	0%	0%	0%	0%	0%
Gender	0%	0%	0%	0%	0%
Geography	0%	0%	0%	0%	0%
Income	0%	0%	0%	0%	0%
Income	-10%	11%	5%	-2%	2%
Income	11%	-11%	-9%	9%	-8%
Income	10%	-8%	-11%	9%	-4%

Segment 1	Segment 2	Segment 3	Segment 4
Age: Skews older	Age: Skews younger	Age: Skews younger	Age: Skews younger
Gender: Skews heavily female	Gender: Minimal skew	Gender: Skews male	Gender: Skews male
Geography: Skews rural	Geography: Minimal skew	Geography: Skews suburban	Geography: Skews urban
Income: Skews lower income	Income: Minimal skew	Income: Skews middle income	Income: Skews higher income

Segment Differentiation: Top Health & Wellness Focus



Segment Differentiation: Supplement Spend

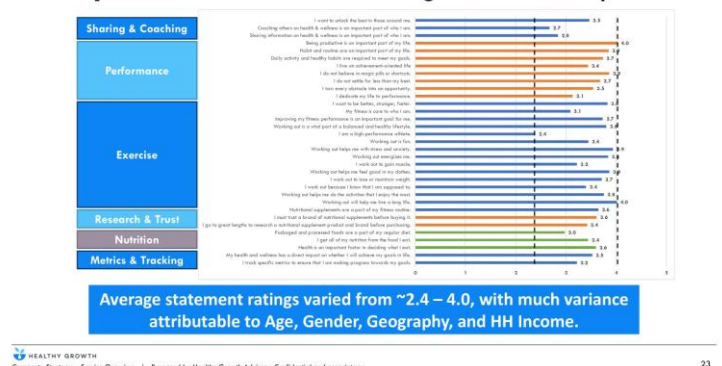


Key Takeaways: Segment Insights Map

Customer Segment	Customer Segment			Customer Segment		
	Segment 2	Segment 3	Segment 4	Segment 2	Segment 3	Segment 4
Elements of Feeling Healthy	✓	✓	✓	✓	✓	✓
#1 H&W Focus	✓	✓	✓	✓	✓	✓
Challenges for #1 H&W Focus	✓	✓	✓	✓	✓	✓
Supplement Knowledge	✓	✓	✓	✓	✓	✓
Supplement Category Consumption	✓	✓	✓	✓	✓	✓
#1 Reason for Supplements	✓	✓	✓	✓	✓	✓
Supplement Brand Use	✓	✓	✓	✓	✓	✓
Supplement Purchase Channels	✓	✓	✓	✓	✓	✓
Supplement Spend	✓	✓	✓	✓	✓	✓
Supplement Purchase Factors	✓	✓	✓	✓	✓	✓
Supplement Switch Factors	✓	✓	✓	✓	✓	✓
Supplement Research and Trust Attitudes	✓	✓	✓	✓	✓	✓

Note: Check mark (✓) indicates that there is a meaningful difference for answers to that survey question. Red dashed box indicates that segment insights are particularly meaningful.

Survey Panel: Statement Ratings across Subjects



Customer Segmentation: Clusters from Advanced Analytics



Work Sample: Product Strategy

Redacted: Strategic Recommendations

Strategic Choice	Key Strategic Question	Related Examples	Initial Recommendations
Core Improvement KPI(s)	What exactly are you helping people to improve? How will they benefit?	LEVELS SUPERHUMAN	Redacted
Breadth of Content	How broad are the subject areas you will utilize to help people improve on that?	WATCH, WHOOP, WHOOP	
Target Customer(s)	Which people are you helping to improve?	WHOOP, WHOOP	
Information / Execution Outcomes Spectrum	Which elements of behavior change do you want to support?	WHOOP Health, OURA	
Good / Better / Best Spectrum	What is your bar for execution quality?	EXOS, ellipsis	
Prescriptive vs. Experimental	How flexible do you want to be in letting individuals customize their experience?	sunsama, sunsama	
Social Normativity	How much are you willing to violate existing social norms for your target customer(s)?	NOOM, BetterUp	
Degree of Coaching	How much AI and/or Human coaching do you want involved in the experience?	NOOM, BetterUp	
Degree of Ecosystem Integrations	How integrated do you want to be with key related products & services?	clockwise, WHOOP	
Solo vs. Social Orientation	How social of an experience do you want to create? What is important to be shared?	ellipsis, WHOOP	
Lead vs. Global Orientation	Do you want to build multi-regional / cultural support into the initial foundations?	todoist, WHOOP	
Business Model	How are you going to monetize?	LEVELS, EXOS	

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Redacted: Product Roadmap Recommendations

Core Offering	Additional Launch Offerings		Immediate Feature Additions	
Productivity	Productivity	Productivity	Physical Health	Productivity
Daily Planners	Life Coaching	Time Tracking	Exercise Tracking	Daily Planners
Redacted				
Year 1-2 Adjacent Additions				
Mental Health	Physical Health	Corporate H&W	Mental Health	Productivity
Mental Health Execution	Nutrition Execution	Exercise	Mental Health Tracking	Habits & Goals
Redacted				
BetterUp, NOOM, EXOS, ellipsis, WHOOP, SUPERHUMAN				

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Mental Health: Selected Competitor Insights

Day One Mental Health Tracking	Moodfit Mental Health Tracking	Ellipsis Health Mental Health Tracking
Redacted		
Calm Mental Health Execution	BetterHelp Mental Health Execution	Whoop Health Mental Health Execution
Redacted		

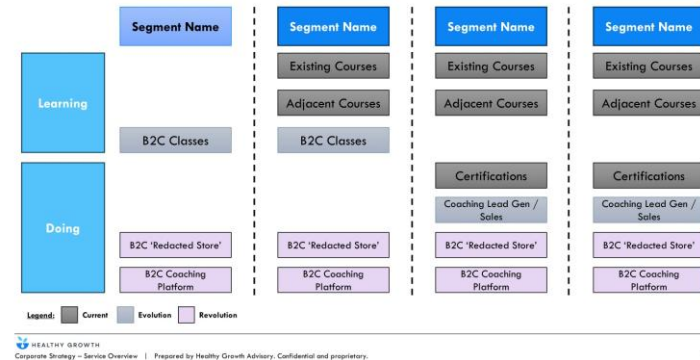
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Concept Screening: Prioritized Comparables

Evolution		Revolution	
Comparable	Revenue / Margin	Comparable	Revenue / Margin
WPP	\$13.5B / 12%	WPP	\$1.87B - \$450M / Unknown
IFG	\$8.6B / 12%	WPP	\$1.4B / 20%
OmniconGroup	\$14.9B / 14%	WPP	\$1.4B / 20%
Proven, multi-billion dollar industry across verticals, with mid-teens operating margins		Unproven, ~\$0.5B+ industry across verticals, with unknown operating margins	

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Product Strategy: Current vs. Future Mapping



Strategic Recommendation: Implications for Current Strategy

	Coaching Lead Gen / Sales	B2C Classes	B2C 'Redacted Store'	B2C Coaching Platform
Current Verticals	Synergy with more program verticals	Synergy with more program verticals	Synergy with more program verticals	Synergy with more program verticals
Program Content	Potential for cannibalization with Redacted	Synergy with more health topic content	Synergy with more health topic content	Synergy with more course depth
Program Length	Minimal impact	Potential for cannibalization with shorter courses	Minimal impact	Synergy with more course length
Certificate & Career Focused Path	Synergy with certification	Minimal impact	Minimal impact	Synergy with certification
(Course) Pricing	Synergy with lower course pricing	Synergy with higher course pricing	Synergy with lower course pricing	Synergy with higher course pricing

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About Me

Teddy Daiell

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 Connect

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Leveraging a unique combination of experience and expertise in top-tier strategy consulting, private equity, and Health & Wellness, I have provided corporate development and strategic advisory services to 60+ investors and companies across Health & Wellness.



|| Charlesbank ||

