



Corporate Development

Service Overview

Offering

I help investors and CEOs across Health & Wellness identify and connect with the right acquisition and investment targets for their strategy, goals, and values.

I help my clients define their vision of success, conceive & prioritize their focus areas, identify exciting targets, source desired opportunities, and perform commercial due diligence.

Client Success

Snapshot of Prior Clients

Investors



PE-Backed Companies



PrecisionNutrition



VC-Backed Companies



OSHI HEALTH®



Snapshot of Client Outcomes

- Sourced 30 acquisition targets for a PE-backed health education leader, resulting in 9 data rooms and 1 accepted LOI
- Screened 20 sectors across Wellness and Longevity for a middle-market PE firm to create potential entry strategies and identify 30 actionable targets
- Screened 14 sectors across Personalized Medicine for a middle-market PE firm to identify 15 actionable targets
- Sourced 35 early-stage investment opportunities across Health & Wellness for an Angel investor, deploying \$14M of capital

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's insights were well organized and demonstrated subject matter knowledge even before we started. He was highly responsive and communicative, and provided lots of detail as well as summaries."



Danny McBee
Investment Leader
Partners Group

"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

Health & Wellness Focus

Core Focus Areas			Out of Focus
Verticals	Company Types	Offerings*	
Nutrition	Services	Diagnostics	
Exercise	Products	Digital Apps	
Mental Health	Technology	Therapeutics	
Sleep	Content	Coaching	
Relationships	Marketplaces	Wearables	
General / Holistic		Equipment	
			<ul style="list-style-type: none">• Traditional Healthcare• Beauty• Life Sciences• Real Estate• Professional Sports• Sexual Health• Substance Use Disorders• Financial Wellness• Life Coaching• Animal Health

Note: *Select examples. Other prominent offerings include food, VMS, therapy, digital content, equipment, gyms, boutique fitness, and preventive primary care.

How We Can Work Together

	Teach-In Session	Entry Strategy	Landscaping	Due Diligence
Description	Guided overview of Health & Wellness sectors to gauge initial interest	In-depth evaluation of Health & Wellness sectors to craft an initial strategy and identify actionable targets	Identify and source relevant targets across Health & Wellness sectors	Commercial due diligence for specific targets across Health & Wellness
Who It Is For	Investors and Companies considering novel sectors across Health & Wellness	Investors and Companies exploring opportunities across Health & Wellness	Investors and Companies with active deal theses across Health & Wellness	Investors and Companies working on live deals across Health & Wellness
Key Deliverables	<ul style="list-style-type: none"> • Sector Overviews 	<ul style="list-style-type: none"> • Sector Evaluations • Entry Strategy Options • Target Identification 	<ul style="list-style-type: none"> • Target Identification • Target Sourcing 	<ul style="list-style-type: none"> • Market Diligence • Customer Diligence • Competitor Diligence
Timing	~2-4 Weeks	~1-2 Months	~2-4 Weeks	~2-4 Weeks

Differentiated Outcomes

My Novel Assets

- **Background** in Corporate Strategy (Bain), Private Equity Investing (Charlesbank), and Health & Wellness Operating (Headspace, Canary Health)
- **Prior Clients & Projects** (60+ clients across Health & Wellness over 7+ years)
- **Health & Wellness Network** (150+ Investors, Companies, Executives, and Service Providers)
- **Health & Wellness Market Map** (1.5K Companies and 750+ Deals)
- **Health & Wellness Market Research** (150+ Industry and Market Reports)
- **Health & Wellness Deal Digests** (30+ Monthly Syntheses)
- **Tailored A.I. Leverage** (for Market Research & Target Identification)



Your Improved Outcomes

- **Breadth of Expertise across Health & Wellness**
- **Rigor and Quality of Deliverables**
- **Speed of Execution**
- **Proprietary Health & Wellness Deal Opportunities**
- **Proprietary Health & Wellness Network Connections**

Case Study: Middle Market Private Equity Portfolio Company M&A

Situation

A middle market private equity-backed leader in health education wanted to formulate and execute on an M&A strategy to supplement organic growth. After creating an M&A strategy, I then identified 300+ potential targets across 30+ adjacent sectors for screening. Following screening and approval, I successfully sourced 30 initial conversations between potential targets and the portfolio company's CEO, leading to 9 data rooms for management meetings and 1 accepted LOI.

Project Samples

Acquisition Strategy: Goals, Priorities, & Guardrails

Key Acquisition Goals	Key Acquisition Priorities	Key Acquisition Guardrails
<ul style="list-style-type: none">• Accelerate Revenue & EBITDA Growth• Primarily via access to new customers and audiences• Secondary via cross-selling products into existing customer base of partner• Tertiarily via faster speed to market• 2x Revenue• 2x Market Penetration (Secondary)• Note: Other important metrics for value creation include TAM, customer retention, and repeat purchase	<p>Guiding Principle: Need to be able to convert to sales within 2 years</p> <ul style="list-style-type: none">• Core Business• Existing Adjacencies• New Adjacencies• Evolutionary Business Models (if they are going to be able to create value)	<ul style="list-style-type: none">• 1. \$1.5B+ Revenue• 2. 2023-24 Profitable (likely from day 1/2/3)• 3. Growing revenue prior to COVID• 4. Key decision makers in reduced time zones• 5. Recession-proof or founder-owned (potential exceptions for financial sponsors ready to sell)• 6. Fit within our vision of health & wellbeing• 7. Leverages our behavior change core as feasible• 8. Expenditure vertical diversification as feasible

Acquisition Strategy: Prioritization Criteria

Market Attractiveness	P&L / Financial Implications	Strategic Implications
<ul style="list-style-type: none">• Market Attractiveness• Current market size• Market growth rate• Competitive intensity• Uniqueness / Franchise• Threat of new entrants / substitutes• Breadth of potential acquisition targets	<ul style="list-style-type: none">• Customer / user volumes• Pricing improvement• Operational Synergy Opportunities• Gross / Contribution margin improvement• Cash flow• Cash flow improvement (WOC, CapEx, Tax)	<ul style="list-style-type: none">• Strategic Implications• Business model innovation and access to new• Customer segmentation and insight• Operational Synergy Opportunities• Cross-selling / cross-purchasing opportunities• Technology / innovation• Funding / valuation optics
Product Implications	Team	Deal Math
<ul style="list-style-type: none">• Customer / user engagement, outcomes, experience• Degree / cost / time of technology integration• Regulatory compliance• Intellectual property / IP• Operational feasibility• Potential for future expansion	<ul style="list-style-type: none">• Product Synergy (Op. Types of expansion)• P&L specific roles• Operational changes to culture• Geographic distribution	<ul style="list-style-type: none">• Valuation multiples• Purchase price• Synergy integration costs• Synergy integration gains• Deal structure (cash, stock, debt)• Contingency (likely 10-15% of total deal)• Exit options

Legend: ■ Update/Recommendation for Screening ■ Initial Recommendation for Screening

Outcomes

- 30+ adjacent sectors identified
- 300+ potential targets screened
- 30+ actionable targets met with CEO
- 9 data rooms created
- 1 accepted LOI

Agency Screening: Target Examples

New Certification Verticals	New Consumer Goods / Home	Consumer Health / Wellness	Healthcare / Medical Devices	Healthcare / Medical Devices
<ul style="list-style-type: none">• New Certification Verticals• Potential Target: Adidas• Acquisition Opportunity: Adidas• Potential Target: Adidas• Acquisition Opportunity: Adidas	<ul style="list-style-type: none">• New Consumer Goods / Home• Potential Target: Adidas• Acquisition Opportunity: Adidas• Potential Target: Adidas• Acquisition Opportunity: Adidas	<ul style="list-style-type: none">• Consumer Health / Wellness• Potential Target: Adidas• Acquisition Opportunity: Adidas• Potential Target: Adidas• Acquisition Opportunity: Adidas	<ul style="list-style-type: none">• Healthcare / Medical Devices• Potential Target: Adidas• Acquisition Opportunity: Adidas• Potential Target: Adidas• Acquisition Opportunity: Adidas	<ul style="list-style-type: none">• Healthcare / Medical Devices• Potential Target: Adidas• Acquisition Opportunity: Adidas• Potential Target: Adidas• Acquisition Opportunity: Adidas

Events screened to date are part of larger entities like ACSA, NSCA, IDEA, Lifetime, Medline, University Foundations, etc.

Target Selection: Additional Screening Outcomes

Additional Screening Principles Yielded Another 23 No's
<ul style="list-style-type: none">• Additional Screening Principles Yielded Another 23 No's• Potential Target: Adidas• Acquisition Opportunity: Adidas• Potential Target: Adidas• Acquisition Opportunity: Adidas

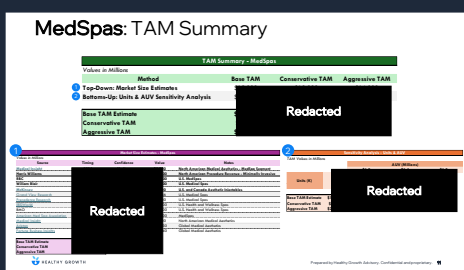
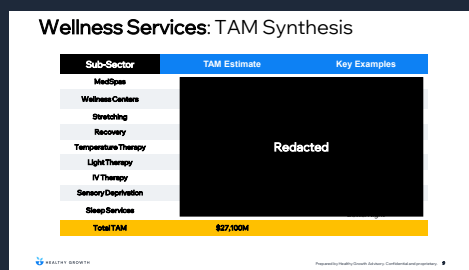
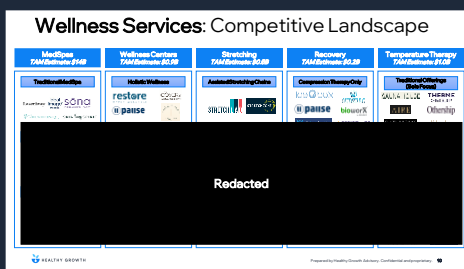
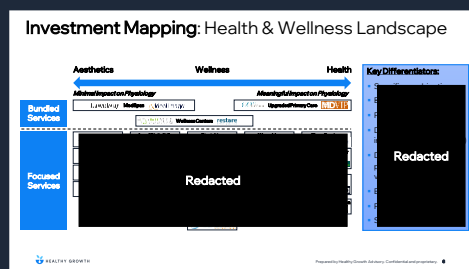
After additional screening, ~100 targets left for potential follow-up (on top of the 10 Year's)

Case Study: Middle Market Private Equity Thesis Development & Entry Strategy

Situation

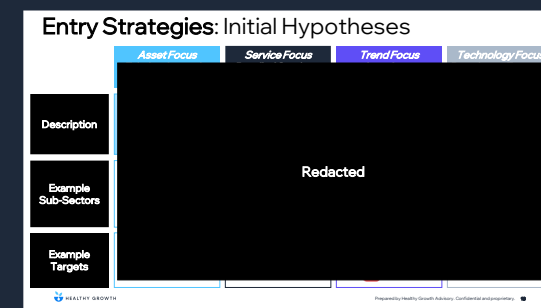
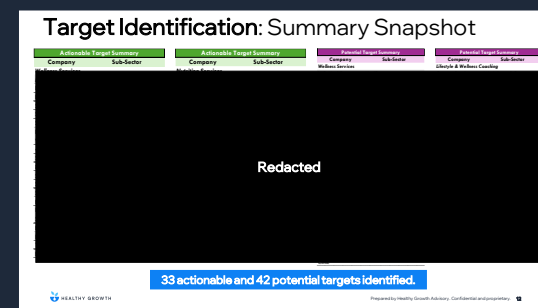
A middle market private equity firm was exploring entry into Wellness and Longevity. As a first step, the team wanted to conduct a market mapping exercise to provide foundational insights for their entry strategy. I evaluated the TAM, Competitive Landscape, Key Deals, and Key Trends for 4 sectors and 20+ sub-sectors. As a result of our initial phase of work, I identified 30+ actionable targets, 40+ potential targets, and 4 initial hypotheses for entry strategies into Wellness and Longevity.

Project Samples



Outcomes

- 20+ sectors and 400+ companies screened
- 30+ actionable targets identified
- 4 hypothesis entry strategies for IC approval

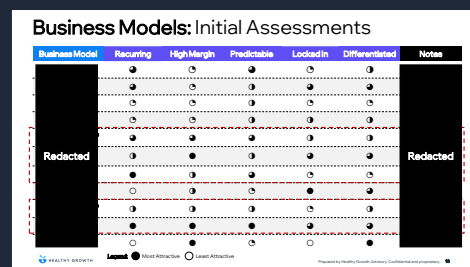
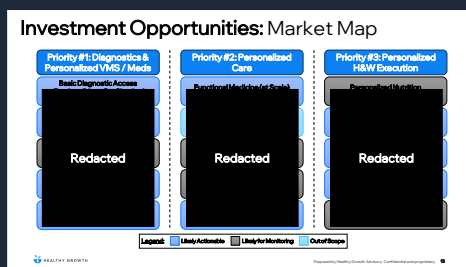


Case Study: Middle Market Private Equity Investment Pipeline Improvement

Situation

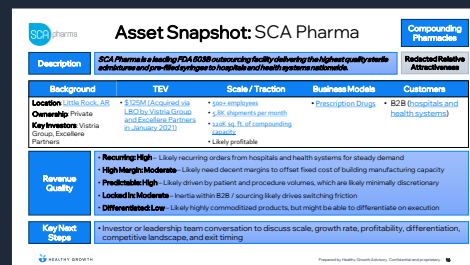
A middle market private equity firm had an existing investment thesis in Personalized Medicine. To enhance and expand their related investment pipeline, the team wanted to: (1) Confirm all use cases, verticals, and related products & services; (2) Identify the most attractive actionable assets of scale based on the firm's investment criteria; and (3) Evaluate the related business models and revenue quality of each actionable asset. As a result of our initial phase of work, I screened 14 sectors and identified 15 actionable targets for their investment thesis.

Project Samples



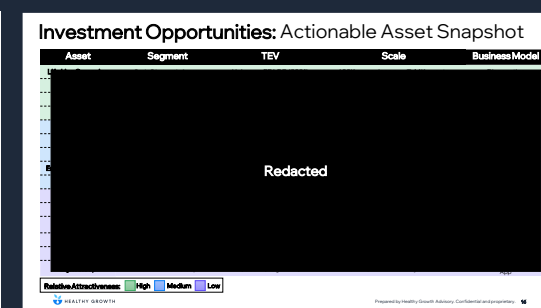
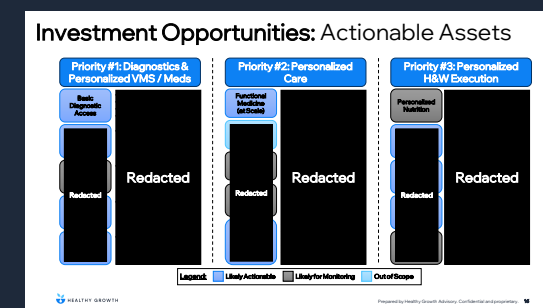
Initial Identified Assets: Basic Diagnostic Access

Company / Brand	TEV	Scale / Traction	Business Model(s)	Initial Status
Beigheath	• \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace)	• \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace)	• \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace) • \$1.5B (Marketplace)	Monitor
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Outcomes

- 14 sectors and 100+ companies screened
- 15 actionable targets identified with specific next steps for sourcing



Situation

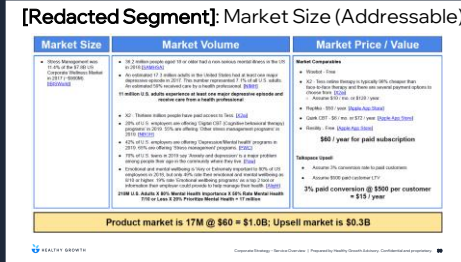
Prioritized Growth Opportunities



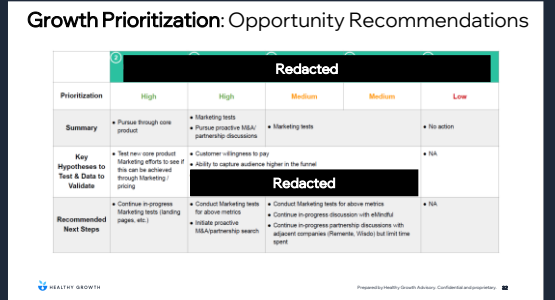
Outcomes

- 13 growth opportunities identified
- 10 growth opportunities evaluated
- 1 strategic acquisition of a new business unit

[Redacted Segment]: Market Size (Addressable)



Growth Prioritization: Opportunity Recommendations



About Me

Teddy Daiell

Managing Partner

 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 strategy consulting to 60+ investors and companies across Health & Wellness.



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