



HEALTHY GROWTH

# Corporate Development

## Service Overview

# Corporate Development Offering

I help investors and CEOs across Health & Wellness find the right deals for their strategy, goals, and values.

I help my clients define their vision of success, identify & prioritize focus areas, identify & prioritize exciting targets, source desired targets, and perform strategic 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
- Identified & screened 20 sectors across Wellness and Longevity for a middle market PE firm to create entry strategies and discover 30 actionable targets
- Screened 14 sectors across Personalized Medicine for a middle-market PE firm to discover 15 actionable targets
- Sourced 35 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 – Proactive Human Health

**Nutrition**

**Sleep**

**Exercise**

**Relationships**

**Mental Health**

**Preventive Care**

## Out of Focus

- Traditional Healthcare
- Beauty
- Life Sciences
- Real Estate
- Professional Sports
- Sexual Health
- Substance Use Disorders
- Financial Wellness
- Life Coaching
- Animal Health

Note: Types of companies within these core focus areas includes services, products, technology, content, and marketplaces.

# How We Can Work Together

Client Stage	Strategic Assessment	Target Discovery	Target Sourcing	Voice of the Market
<b>Initial Consideration</b>	Guided overview of Health & Wellness sectors to gauge initial interest			
<b>Strategy Creation</b>	In-depth evaluation of Health & Wellness sectors to craft an initial strategy	Identify desired targets across Health & Wellness to create more screened, exciting deal opportunities	Validate interest, generate early dialogue, and surface novel opportunities through live contact and leveraged Health & Wellness network access	
<b>Active Thesis</b>	Structured adversarial review of your investment thesis and target logic to strengthen your narrative			Curated interviews with consumers, executives, and investors to uncover critical narrative truths, unmet needs, and hidden risks
<b>Live Deal</b>				

# Why Partner With Me

## My Key Differentiation

- Unique Cocktail of Top-Tier Expertise
- Expansive Health & Wellness Network
- Proprietary Health & Wellness Data
- Human Connection & Empathy
- Epistemic Humility
- Rigorous Data Sufficiency
- Personal Use and Passion



## Your Improved Outcomes

- Ensure a Clear Vision of Success Based on Your Goals and Values
- Focused on the Right Deals for You
- Quality and Speed of Execution
- Proprietary Deal Opportunities
- Screening of Deal Opportunities for Willingness and Ability to Transact

# 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

The diagram is a horizontal flowchart with three main sections: **Key Acquisition Goals**, **Key Acquisition Priorities**, and **Key Acquisition Guardrails**. The **Key Acquisition Goals** section is divided into **Primary** and **Secondary** goals. The **Key Acquisition Priorities** section is divided into **Core Business** and **Existing Adjacencies**. The **Key Acquisition Guardrails** section is divided into **Financial** and **Operational** guardrails.

Key Acquisition Goals		Key Acquisition Priorities		Key Acquisition Guardrails	
<ul style="list-style-type: none"> <li>Accelerate Revenue &amp; EBITDA Growth</li> <li>Primarily via access to new customers and audiences</li> </ul>		<ul style="list-style-type: none"> <li>Guiding Principle: Need to be able to convert value within 2 years</li> </ul>		<ul style="list-style-type: none"> <li>\$1.5MM Revenue</li> <li>EBITDA Profitable (ideally from day 1/3Q)</li> <li>Growing (current or prior to COVID)</li> <li>Key decision makers in defined time zones</li> <li>Bootsstrapped or founder-owned potential</li> <li>Highly leveraged with low EBITDA</li> <li>Fits within our vision of health &amp; well-being</li> <li>Enhances our behavior change core as possible</li> <li>Engenders primary diversification as feasible</li> </ul>	
<ul style="list-style-type: none"> <li>Secondary: cross-sell existing products into existing customer base (of acquirer)</li> <li>Vertically via faster speed to market</li> <li>Builder Model</li> <li>Major Improvement (Secondary)</li> </ul>		<ul style="list-style-type: none"> <li>Core Business</li> <li>Existing Adjacencies</li> <li>New Adjacencies</li> </ul>		<ul style="list-style-type: none"> <li>Financial</li> <li>Operational</li> </ul>	
<ul style="list-style-type: none"> <li>Primary: cross-sell existing products into existing customer base (of acquirer)</li> <li>Vertically via faster speed to market</li> <li>Builder Model</li> <li>Major Improvement (Secondary)</li> </ul>		<ul style="list-style-type: none"> <li>Evolutionary Business Models</li> </ul>		<ul style="list-style-type: none"> <li>EBITDA (yearly/quarterly to value creation strategy)</li> </ul>	

Acquisition Strategy: Prioritization Criteria		
Market Attractiveness	P&L / Financial Implications	Strategic Implications
<ul style="list-style-type: none"> <li>• Future market growth (TAM)</li> <li>• Current market size</li> <li>• Competitive intensity</li> <li>• Threat of new entrants / substitutes</li> <li>• Strength of potential acquisition targets</li> </ul>	<ul style="list-style-type: none"> <li>• Future market growth (TAM)</li> <li>• Current market size</li> <li>• Competitive intensity</li> <li>• Threat of new entrants / substitutes</li> <li>• Strength of potential acquisition targets</li> </ul>	<ul style="list-style-type: none"> <li>• Acquisition rationale</li> <li>• Strategic alignment</li> <li>• Cost synergies opportunity (pre-acquisition &amp; post-acquisition)</li> <li>• Capital requirements</li> <li>• Capital deployment risk (i.e., Net Capex, Tax, EBITDA)</li> </ul>
Product/Implications	Team	Deal Math
<ul style="list-style-type: none"> <li>• Customer user engagement, outcomes, experience</li> <li>• Acquisition cost / time of technology integration</li> <li>• Regulatory compliance</li> <li>• Intellectual property rights and/or</li> <li>• Operational flexibility</li> <li>• Integration cost / expense</li> </ul>	<ul style="list-style-type: none"> <li>• Product development, go-to market</li> <li>• Philanthropic roles</li> <li>• Incremental changes to culture</li> <li>• Geographic distribution</li> </ul>	<ul style="list-style-type: none"> <li>• Valuation multiples</li> <li>• Purchases/price</li> <li>• Transaction costs</li> <li>• Ongoing operating costs</li> <li>• Restructuring (R&amp;B)</li> <li>• Exit options</li> </ul>
Legend: <span style="color: orange;">■</span> Up-to-date recommendations for Screening <span style="color: blue;">■</span> Initial Recommendations for Screening		Presented by: Healthy Growth Advisory. Confidential and proprietary. 4

Additional Screening Principles Yielded Another 23k No's				
Primary Screening Results	Initial Product Review	Screening	Age	Gender
Age < 18	Yes	No	18	Female
Age > 65	Yes	No	65	Female
Female	Yes	No	25	Female
Male	Yes	No	35	Male
Non-White	Yes	No	45	Female
White	Yes	No	55	Male
Non-Hispanic	Yes	No	65	Female
Hispanic	Yes	No	75	Male
Non-English Speaker	Yes	No	85	Female
English Speaker	Yes	No	95	Male
Non-Resident	Yes	No	105	Female
Resident	Yes	No	115	Male
Non-Community Member	Yes	No	125	Female
Community Member	Yes	No	135	Male
Non-Healthcare Worker	Yes	No	145	Female
Healthcare Worker	Yes	No	155	Male
Non-Healthcare Worker	Yes	No	165	Female
Healthcare Worker	Yes	No	175	Male
Non-Healthcare Worker	Yes	No	185	Female
Healthcare Worker	Yes	No	195	Male
Non-Healthcare Worker	Yes	No	205	Female
Healthcare Worker	Yes	No	215	Male
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Healthcare Worker	Yes	No	235	Male
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Healthcare Worker	Yes	No	255	Male
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Healthcare Worker	Yes	No	295	Male
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Healthcare Worker	Yes	No	335	Male
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Healthcare Worker	Yes	No	375	Male
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Non-Healthcare Worker	Yes	No	645	Female
Healthcare Worker	Yes	No	655	Male
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Healthcare Worker	Yes	No	675	Male
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Healthcare Worker	Yes	No	695	Male
Non-Healthcare Worker	Yes	No	705	Female
Healthcare Worker	Yes	No	715	Male
Non-Healthcare Worker	Yes	No	725	Female
Healthcare Worker	Yes	No	735	Male
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Healthcare Worker	Yes	No	755	Male
Non-Healthcare Worker	Yes	No	765	Female
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Healthcare Worker	Yes	No	795	Male
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Healthcare Worker	Yes	No	815	Male
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Healthcare Worker	Yes	No	935	Male
Non-Healthcare Worker	Yes	No	945	Female
Healthcare Worker	Yes	No	955	Male
Non-Healthcare Worker	Yes	No	965	Female
Healthcare Worker	Yes	No	975	Male
Non-Healthcare Worker	Yes	No	985	Female
Healthcare Worker	Yes	No	995	Male
Non-Healthcare Worker	Yes	No	1005	Female

## Outcomes

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

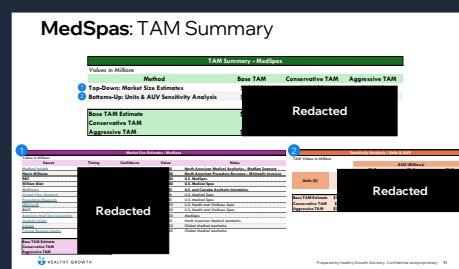
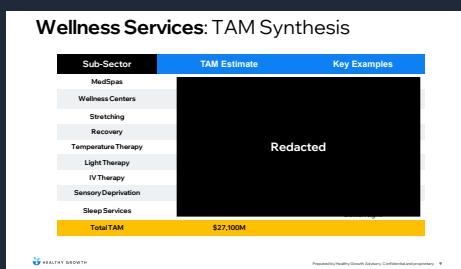
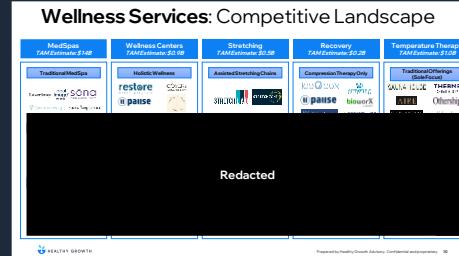
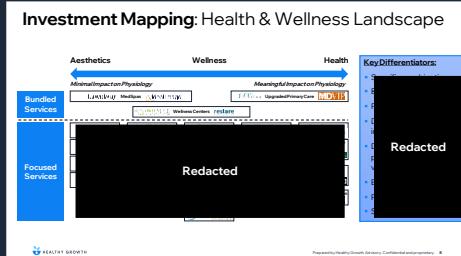
# Case Study: Middle Market Private Equity

## Thesis Development & Entry Strategy

# Situation

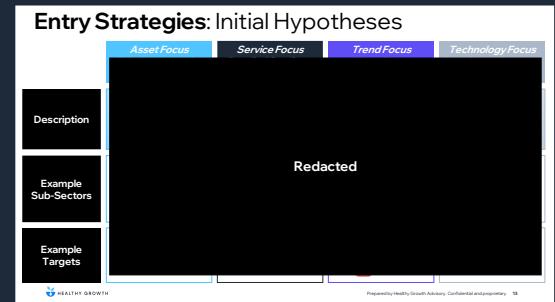
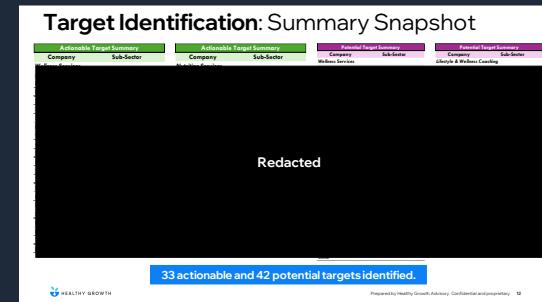
A middle market private equity firm was exploring entry into Wellness and Longevity. As a first step, the team wanted to conduct a market mapping exercise to provide foundational insights for their entry strategy. I evaluated the TAM, Competitive Landscape, Key Deals, and Key Trends for 4 sectors and 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

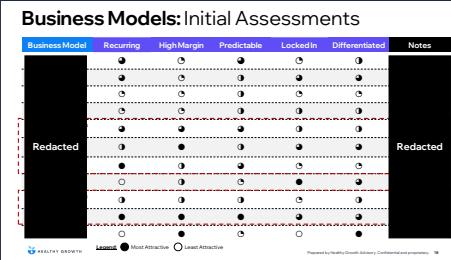
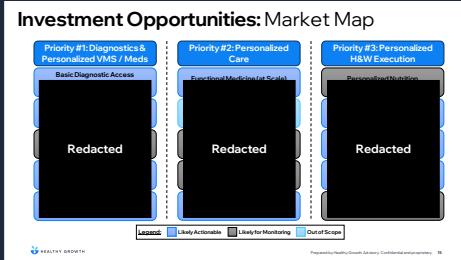


# Case Study: Middle Market Private Equity Investment Pipeline Improvement

## 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 Models Initial Status

EveryHealth • \$1.0B valuation - Likely to be acquired by a larger company  
• Investors include BlueCross BlueShield, Cigna, and Walgreens  
• Likely to be acquired by a larger company  
Monitor

Let'sGetChecked • \$100M+ Series D (likely to be acquired by a larger company)  
• \$100M+ Series D (likely to be acquired by a larger company)  
• Investors include Morgan Health Capital, Cigna, and Walgreens  
Monitor

23andMe • \$20B+ (likely to be acquired by a larger company)  
• \$20B+ (likely to be acquired by a larger company)  
• Investors include Morgan Health Capital, Cigna, and Walgreens  
Monitor

ConHealth • \$4.0M+ (likely to be acquired by a larger company)  
• \$4.0M+ (likely to be acquired by a larger company)  
• Investors include Morgan Health Capital, Cigna, and Walgreens  
Monitor

Legend: Likely Actionable, Likely for Monitoring, Out of Scope

**Asset Snapshot: SCA Pharma**

Description: SCA Pharma is a leading FDA 503B outsourcing facility delivering the highest quality sterile admixtures and pre-filled syringes to hospitals and health systems nationwide.

Background: Located in Little Rock, AR. Ownership: Private LBO by Vista Group and Executive Partners. Key Investors: Vista Group, Excellent Partners.

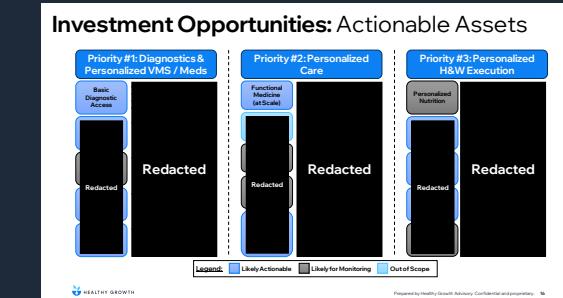
Revenue Quality: Recurring High - Likely recurring orders from hospitals and health systems for steady demand. High Margin Moderate - Likely need decent margins to offset fixed cost of building manufacturing capacity. Predictable High - Likely driven by patient and procedure volumes, which are likely minimally discretionary. Locked In Moderate - Inertia within B2B / sourcing likely drives switching friction. Differentiated Low - Likely highly commoditized products, but might be able to differentiate on execution.

Key Next Steps: Investor or leadership team conversation to discuss scale, growth rate, profitability, differentiation, competitive landscape, and exit timing.

Legend: Likely Actionable, Likely for Monitoring, Out of Scope

## Outcomes

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



**Investment Opportunities: Actionable Asset Snapshot**

Asset Segment TEV Scale Business Model

Redacted

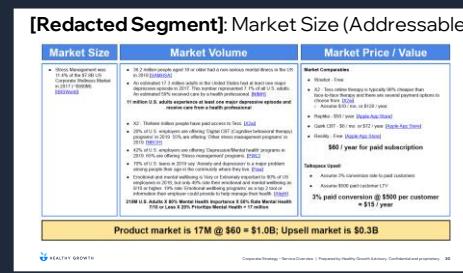
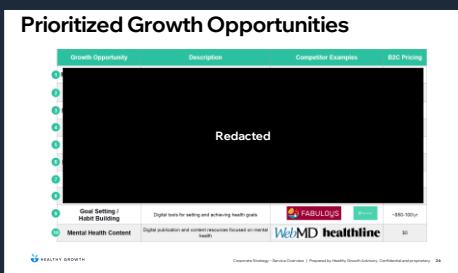
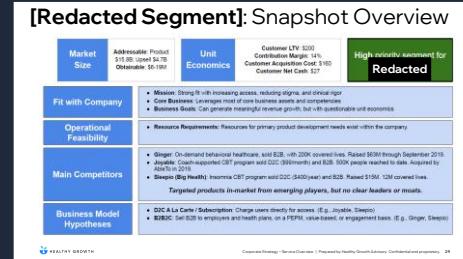
Legend: Relative Attractiveness: High, Medium, Low

# Case Study: VC-Backed Company Growth & Entry Strategy

## Situation

The leadership team at a VC-backed leader in mental health wanted to update its product growth strategy to best match the evolving needs of its customers and the broader market, while also creating a clear framework for making related strategic decisions as a leadership team. They wanted to answer the question *“What else should we build/buy to grow and expand our current offering and realize our vision?”* and then proactively invest into the most exciting opportunity. We identified 13 adjacent growth opportunities, and then prioritized and evaluated 10, to better understand their attractiveness, as well the ability to enter and win. This evaluation led to the selection of a specific growth opportunity, resulting in the strategic acquisition of a new business unit.

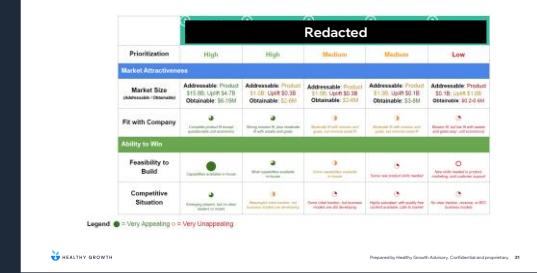
## Project Samples



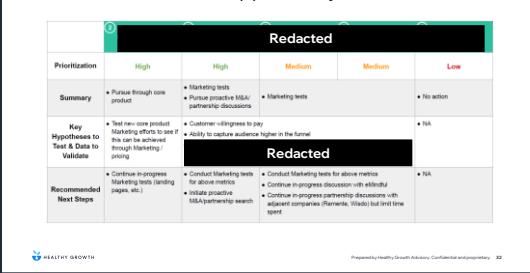
## Outcomes

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

### Growth Prioritization: Initial Assessment



### Growth Prioritization: Opportunity Recommendations



# About Me

## Teddy Daiell

Founder and Managing Partner

 Connect

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Leveraging a unique combination of 13 years of expertise from top-tier private equity, strategy consulting, and Health & Wellness, Teddy has provided corporate development and strategy consulting to over 60 investors and companies across Health & Wellness, including nutrition, exercise, mental health, sleep, and more.



|| Charlesbank ||

