Unfabled, the health and wellness platform closing the gender health gap

As part of our quick founder questions series or QFQs - we spoke to Hannah Samano, Founder and CEO of Unfabled, about women's health and wellness, the gender health gap and finding a community.

What was the catalyst for launching Unfabled?

I founded <u>Unfabled</u> in 2021 during the pandemic. I'd just moved back from Kenya where I was one of the early employees at Kasha, Africa's leading women's health and wellbeing startup founded by two ex-Microsoft employees (it just raised \$21M in a Series B). I couldn't understand why the UK didn't have a central place for women's health and wellbeing considering that half the UK's population is female and 90% of them experience disruptive hormonal symptoms every month.

As a woman, I've experienced my own problems with hormonal symptoms and struggled to find treatments. There wasn't a trusted destination for women's health so deciphering what could relieve my symptoms from products that were essentially snake oil was near impossible. It was one big expensive and time-consuming guessing game. As I began speaking to more women, I realised just how fragmented the women's health and wellness market was and the impact it was having on women's customer experience and general wellbeing.

As someone who had built a career in product and innovation at Unilever and then Kasha, I knew I had the experience to build a product to meet the unmet need that was data-driven, community-led and better than anything in the existing market. Two years on, over 350,000 people are using Unfabled to discover effective treatments for a range of conditions, from menstrual cramps to pregnancy and menopause.

Tell me about the business – what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Unfabled is a personalised health and wellness platform dedicated to closing the gender health gap. While our bodies are all different and our health needs change throughout our lives, there are proven and effective treatments that support the disruptive conditions that women commonly face, like menstrual cramps, endometriosis, menopause, pregnancy and post-partum. Unfabled's consumer platform curates a selection of trusted products and treatments based on the user's personal health and lifestyle data.

We've also built a b2b element of the business which I'm excited about scaling this year. Our data platform safely gathers the insights and information needed for healthcare, businesses and investors to transform the future of women's health. We've so far gathered 6 million data points, an essential bank of insights for those looking to unlock what McKinsey recently predicted is a \$1T industry. It's with this double-pronged approach that Unfabled is helping to close the gender health gap.

How has the business evolved since its launch?

We initially built the product for a millennial age group of women but very quickly we noticed that menopausal women were sharing Unfabled with their friends. Our inboxes were full of requests for products to support a wealth of conditions that touched every stage of a woman's life and hormonal journey. And our platform has become smarter too: the more we learn about women's consumer behaviour and their health and wellbeing needs, the more accurate and effective our offering and data science becomes.

We've also seen a major evolution in our social media presence where we have grown exponentially, especially on TikTok where we've reached over 40 million people. Through engagement on our content, and through the millions of comments we receive, we're able to hear the pain points and unmet needs of women in real time, and to see key trends.

Tell us about the working culture at Unfabled

Values are a key part of our hiring strategy so naturally everyone in our team is motivated by gender equality and improving the health of our communities. It means that we're united in our mission to close the gender gap which brings a real energy and sense of purpose to our work. And while we work hard we have a lot of fun together – recent socials have included immersive theatre, VR gaming and yoga. I encourage my team to bring their real selves to work and the transparency and openness fosters a supportive team environment.

How are you funded?

We've just announced a \$1.6M seed which takes our total funding to \$2M. Our investors include <u>Morgan Stanley</u>, <u>Exceptional Ventures</u>, <u>Atomico Angels</u>, <u>Founders Factory</u>, <u>Chai Ventures</u>, <u>SyndicateRoom</u>, and <u>3 Sisters Ventures</u>. We're also supported by a number of experienced Angel investors, the majority of them women, from across technology and healthcare. Our Angels include <u>Maya Ghosn</u> (a scout for Sequoia) <u>Shefali Roy</u> (Apple, TrueLayer), <u>Elaine</u> <u>Groenestein</u> (first angel at Elvie), and <u>Fiona Pathiraja</u> (Healthcare investor and philanthropist).

What has been your biggest challenge so far and how have you overcome this?

The funding round was, by far, the biggest challenge to date. As a female founder of a consumer product focused on women's health, I was pitching with odds stacked heavily against me. We've all seen the stats, less than 2% of funding in 2023 went to female-founded businesses. And while healthtech funding has been on the rise since the pandemic, funding in products aimed at women is still shadowed by those focused on men's health. A McKinsey analysis found that 11 start-ups addressing erectile dysfunction, among other men's health concerns, secured \$1.24B in 2019–23, while eight start-ups

addressing endometriosis received just \$44M.

What's difficult to understand is why. The women's health market is worth an estimated \$1T and the same McKinsey report suggested that addressing symptoms of Pre-Menstrual Syndrome (PMS) alone has the potential to contribute \$115B to the global economy. If it's not about the size and opportunity of the market, it can only be the lack of awareness and understanding of the scale of the problem amongst the (overwhelmingly male!) VC community. Thankfully, there's a growing number of investors of all genders that are getting curious and taking action.

How does Unfabled answer an unmet need?

Women's health is a fragmented and underserved market, meaning half of the global population is not having their needs met. The health and wellbeing problems facing women within this group are plentiful and diverse and require us to listen and understand a huge range of perspectives and experiences. Community is absolutely essential in helping us to answer this unmet need. We've recently put a Community Advisory Board in place with Unfabled users from a diverse range of backgrounds so we're building our platform out to continue meeting the real needs of women.

What's in store for the future?

Continued growth! This year our platform grew by 300% and a vast proportion of that was word of mouth. We'll use our Seed funding to further expand the products and treatments on our consumer-facing *platform*.

We'll also be heavily focused on developing our in-house data science, a core element of our b2b offering. A major cause of the gender health gap is the lack of sex-aggregated data which causes a lack of insight and understanding across women's health. We're building the most user-friendly platform possible while also filling the massive gap that continues to exist in health-related data. The more we understand about female health, the more laser-focused we can become on improving it.

What one piece of advice would you give

other founders or future founders?

My advice to founders is find a problem that you're going to be able to obsess about for years without getting bored. I'd also implore them to make founder friends and find communities inside and outside of your market. Your fellow founders will help keep you sane and support you in good and bad times.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I recently got the Oura ring which has made me fanatical about tracking my health and sleep. Trying to get good sleep is always my top priority, so I have a lot of rules! No caffeine after 2pm. Read every night before bed. No screens in bed and I always use flux to stop blue light about 2 hours before I sleep. I take Magnesium supplements every night to help with sleep (and they also significantly improve menstrual cramps over time!).

I'm also trying to be strict with a new rule to have a maximum of 6 meetings a day, after a long period of 8+ daily meetings left me feeling like I never had enough time to think. I've started scheduling in time in my diary to 'have no plans' – both at work and outside of work as I need breathing room! Wellbeing is important to me, my happy place is doing yoga or a 1Rebel spin class.

Hannah Samano is the Founder and CEO of Unfabled.

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