

FOR IMMEDIATE RELEASE

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## IHH Healthcare invests in digital mental health company Intellect to extend continuum of care

- Makes strategic investment into Intellect, a fast-growing digital mental health platform with more than 3 million users in over 20 countries
- Furthers its aspiration to **Care. For Good.** by expanding its services to patients, corporate clients and staff

IHH Healthcare (“IHH” or the “Group”), a leading international healthcare provider, has invested into Intellect, Asia’s leading digital mental health company, to further expand its continuum of care for patients, corporate clients and employees and catalyse a healthier society for all.

The investment will accelerate Intellect’s growth across the region. Since it was founded in 2019, Intellect has grown exponentially in recent years to serve more than 3 million users in over 20 countries on its platform, including Malaysia, Singapore, India and Hong Kong.

Its end-to-end mental health services include telehealth coaching, clinical therapy, psychiatry, self-guided cognitive behavioural therapy-based programmes, urgent distress support, and mental health screening – all done either virtually via the Intellect platform or in-person at an Intellect clinic. It focuses primarily on enterprise companies and their employees, and also serves individual consumers.

As a strategic investor, IHH will co-develop and customise digital mental health programmes with Intellect for its patients, corporate clients, and staff. In a pilot initiative, maternity patients from Gleneagles Hospital Singapore will be among the first from the IHH network to enjoy Intellect’s offerings. There are also plans to extend Intellect’s solution to corporate clients of IHH Singapore’s iXchange and to IHH employees.

“Our aspiration to **Care. For Good.** at IHH has led us to this partnership with Intellect to provide mental health offerings to our patients, corporate clients, and employees, towards building a healthier world,” said Ashok Pandit, Group Chief Strategy & Business Development Officer of IHH Healthcare. “Mental and physical health are equally important components of total well-being. Mental health issues affect one in every four persons. We are pleased to invest in Intellect, a market leader in this rapidly growing category, to boost their growth and enhance access to millions more people who require support, care or treatment.”

Theodoric Chew, Co-founder & CEO of Intellect shared, “We are truly excited to be partnering with IHH to form what we believe will be a game changer alliance to effectively transform mental health care across Asia. Our mission to scale mental healthcare accessibly to everyone, everyday, will be significantly enabled through this partnership, combining IHH’s global healthcare network with our technology and mental health focus.”

The cost of treating mental issues is expected to reach around US\$6 trillion globally by 2030<sup>1</sup>. Within the Asia Pacific, the digital mental health market for business-to-business alone is projected to grow from US\$3.1 billion in 2021 to US\$8.5 billion by 2026, with increasing demand from corporates, insurers and consumers<sup>2</sup>.

IHH’s growing number of Innovation investments is in line with its aspiration to **Care. For Good.** By expanding its capabilities beyond acute care to holistic care and wellness, IHH aims to extend its continuum of services and build a thriving healthcare ecosystem that provides seamless, convenient care through various cutting-edge healthcare technology solutions, [medtech services](#) and [telehealth platforms](#).

IHH is the first strategic healthcare investor in Intellect, which also has the backing of established investors and venture funds. Intellect raised a US\$20M Series A funding round in 2022, led by Tiger Global, and counts many leading investors as backers including Y Combinator, Insignia Ventures, HOF Capital, MS&AD Ventures, Singtel Innov8, K3 Ventures, East Ventures, and many more.

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<sup>1</sup> The Lancet, Global Health, *Mental Health Matters*, November 2020.

<sup>2</sup> 11<sup>th</sup> Health and Well-Being Survey from Fidelity Investments® and Business Group on Health.

## **ABOUT INTELLECT**

Intellect is a modern-day mental health company with a mission to make mental healthcare and wellbeing support accessible for workforces and individuals.

Serving leading organisations and over 3 million users through its platform, Intellect is the largest and fastest-growing mental health tech company in Asia.

Having been the recipient of Human Resources Online's Best Corporate Wellness Provider award, Intellect is backed by leading investors including Tiger Global, Insignia Ventures Partners, Y Combinator, HOF Capital, MS&AD Ventures, East Ventures, and many more leading venture funds, family offices, big tech executives as well as renowned angel investors.

## **ABOUT IHH HEALTHCARE ("IHH")**

A world-leading integrated healthcare provider, IHH believes that making a difference starts with our aspiration to Care. For Good.

Our team of 65,000 people commit to deliver greater good to our patients, people, the public and planet, as we live our purpose each day to touch lives and transform care.

Through our portfolio of trusted brands – Acibadem, Mount Elizabeth, Prince Court, Gleneagles, Fortis, Pantai, Parkway and IMU – we offer our patients comprehensive and personalised care ranging from primary to quaternary, and even ancillary services such as laboratory, diagnostics, imaging and rehabilitation.

With our scale and reach in 10 countries, we continue to raise the bar in healthcare in our key markets of Malaysia, Singapore, Turkey, India, Greater China (including Hong Kong) and beyond.

In partnership with our stakeholders, we will co-create a sustainable future for all as we work towards our vision to become the world's most trusted healthcare services network.

More information can be found at [www.ihhhealthcare.com](http://www.ihhhealthcare.com).

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