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Singapore-based startup Intellect to scale mental healthcare across Asia

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Raises $2.2 M in Pre-Series A funding lead by investor Insignia Ventures Partners, Y Combinator, and XA Network.



Singapore-based mental health startup Intellect has secured $2.2 million (S$3 million) in Pre-Series A funding. This follows Intellect's $800,000 Seed funding round announced in December 2020, bringing total funding to $3 million (S$4.1 million).

This round was led by existing investor Insignia Ventures Partners, along with new investors Y Combinator and XA Network. Investment also came from new and existing angel investors including Rainforest CEO & co-founder JJ Chai, Prenetics & CircleDNA Founder & CEO Danny Yeung, Google Global HR Operations Director Gilberto Gaeta, and other big tech executives, along with family office funds.

Theodoric, Intellect co-founder and CEO said, "The demand for mental health services globally has seen a sharp uptick in 2021, exacerbated by COVID-19 and the rapidly changing trends of how people live and work; the World Health Organisation cited a 400% increase in new depressive and anxiety disorder diagnoses in 2021."

Intellect offers an end-to-end, 24/7 mental healthcare system in a single app. It has two product suites: a mental health benefits solution for employers that features clinically-based digitized therapy programs along with telehealth services; as well as a consumer app that carries self-guided digitized therapy programs.

Intellect networks cover 12 countries and 11 languages. Intellect currently has over 10 clinical studies underway in collaboration with leading universities and institutions. Several of their studies showcase improvements in well-being, stress, and anxiety levels of members who utilise Intellect's programs. Over four weeks 70% of Intellect users reported at least 20% decrease in anxiety and 10% reduction in stress from the use of their programs.