

Tuesday 2nd March 2021

Headline: ZavFit's pioneering Health app set for launch

Summary: Funding secured which will see ZavFit app launched to improve health and happiness by addressing money stress

ZavFit, the HealthTech start-up, has completed a funding round which will enable it to launch the first full Beta of its app.

ZavFit was the first company to identify money stress as a health issue: worrying about money is globally the number 1 cause of mental health problems¹. In response, the ZavFit app will focus on improving the health and happiness of the individual as an outcome.

In the app, each user is setup with a MoneyFitness programme, using daily targets and a score. The daily targets enable each user to make everyday money decisions that help improve their mental health and wellbeing. MoneyMoods enable the user to reflect on the emotional impact of their spending, and how it affects their overall wellbeing.

Anna Freeman, Founder & CEO of ZavFit says: *"This is truly a momentous step for ZavFit. As Founders of the MoneyFitness Movement, we've been working tirelessly to have recognized the devastating impact that money stress has on our health. With funding now secured, we can launch the Beta app that will help users to feel happier and healthier with their money. It's a game changing moment for ZavFit, and the Health & Wellbeing industry."*

Mental Health zeitgeist

In Q3 of 2020, investments into mental health start-ups hit a record \$1.37 billion². With the continued fall-out from the pandemic, and a growing appetite amongst organisations worldwide to support the health and wellbeing of employees, members and customers, this trend looks sets to continue.

Within the Wellbeing industry, the money & financial wellbeing sub-sector is particularly in the spotlight. In January the Global Wellness Institute named money a key wellness trend³ for 2021, and picked out ZavFit for its pioneering work in the space. The report called the reframing of money stress not as a finance problem but a health problem a 'paradigm shift'.

Freeman continues: *"With the detailed design in place and the app build underway, we are working closely with a group of early-adopting partners with whom we will roll-out the app. ZavFit is the first health solution for money and what we're seeing here is the opening up of a whole new market segment. The team at ZavFit are poised and ready to make a difference. We can't wait to bring our vision for MoneyFitness to the world."*

- ENDS -

Notes to Editors

1 - Source: CNBC, Blackrock Investor Pulse report, February 2019.

2 - Source: Global Wellness Institute, Defining the Mental Wellness Economy, November 2020.

3 - Source: Global Wellness Institute, "Money Out Loud", The Future of Wellness 2021 report.

About ZavFit

ZavFit is a HealthTech startup. Founded by Anna Freeman in 2017 and based in Edinburgh, the ZavFit team brings together some of the brightest minds in HealthTech, FinTech, Neuroscience and Cognitive Behavioural Therapy. It has been called a game changer by the Health industry.

ZavFit is the first company to identify and address money stress as a health issue. In response, ZavFit has designed the first health tool for money that focuses on improving the health and happiness of the individual as an outcome.

In January 2021, The Professional Cricketers' Association (The PCA) rolled-out ZavFit's MoneyFitness education and awareness programme to their members: current and former professional players. The PCA have been credited with making huge strides in dispelling the myths and stigma surrounding mental health issues and proactively supporting the wellbeing and good mental health of their members. The MoneyFitness programme now forms part of the suite of wellbeing initiatives offered to members.

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