

Adviser to Puma Private Equity on its growth capital investment in Tictrac



Deal overview:

Wilson Partners Corporate Finance was delighted to support Puma Private Equity with financial and tax due diligence on a £5m investment in Tictrac Limited. It takes the company's total investment to date to £13.5 million. The latest round will allow the company to expand its Employee Wellbeing and Enterprise platforms, which enables insurance companies and health providers to engage their customers in their health and tailor relevant products and services to them.

Martin Blinder, CEO and founder of Tictrac, commented: "Now more than ever, companies have a greater role and responsibility in supporting the health of their workforce. And while businesses are focused on sustaining retention and productivity – particularly with so many people working remotely – they are now tasked with trying to navigate health issues such as burn-out and striking a healthy work-life balance." Rupert West, managing director at Puma Private Equity, said: "We have been consistently impressed with Tictrac since our first meeting. Tictrac's ability to heighten engagement is delivering real value to their customers whilst simultaneously driving focus amongst individuals on their own wellbeing. We are pleased to support Tictrac's pivotal work as we partner with them to assist their growth."

About the parties:

Tictrac was founded in 2010, and is now a fast-growing Employee Wellbeing SaaS platform having partnered with healthcare and insurance providers including Aviva, Allianz and Prudential.

The Tictrac platform uses a combination of personalized content, lifestyle campaigns and incentivized challenges to motivate staff. It combines this with behavioural science to identify trigger points to egg-on staff to positive behaviours. Existing investors of Tictrac include tennis champion Andy Murray and American basketball player Carmelo Anthony.

Tictrac relies heavily on content, contributed by well-known health and fitness influencers, covering fitness, yoga, meditation, mindfulness, recipes and blog posts, which provide its users with inspiration and advice on how to improve their lifestyle.

Unlike a lot of other "Employee Wellbeing" platforms, users can follow the content or experts that they can relate to (much like with Instagram, Calm or Glo Yoga), powered by a campaign engine that delivers creative themes across Tictrac features, like healthy habit-forming action plans and activity challenges.

Puma Private Equity is the private equity division of Puma Investments. It is a leading provider of growth capital to SMEs across all sectors and regions of the UK, and partners with management teams to accelerate their growth.

"Dan and the Wilson Partners team provide invaluable due diligence support on our growth equity transactions and we look forward to continuing to work with them."

Harriet Rosethorn, Investment Manager, Puma Private Equity

"Tictrac is led by an experienced and impressive management team, who have developed a very relevant software platform in a niche market, gaining notable traction with big players in the insurance and health sectors. With Puma Private Equity on board to support the next phase of growth, and with an impressive pipeline of opportunities, the future looks very exciting."

Dan James, Director, Wilson Partners