

PRESS RELEASE

Start-up investment during Corona: Deal closed without meeting in person

advisoryteam[®] invests in Sidesleeptechnologies aiming for a A-Series round in 2021 with upcoming clinical data.

Düsseldorf, 30.11.2020 – advisoryteam at³ GmbH made an investment in the start-up Sidesleeptechnologies BV from the Netherlands. Due to Corona restrictions, the parties involved on both sides have never met in person before.

"As a start-up investor, we are of course used to communicating via digital channels such as video chats. However, for investment decisions it is unusual even in our industry not to meet in person at least once – and there is a good reason for this," says Claus Boche, Founder and CEO of advisoryteam[®].

"advisoryteam[®] is not a typical investor. We are working on interim positions within the companies we invest in, therefore personalities of the founders are one of the most important criteria for our investment decision, as we need to get along and have the same mindset and understanding of the business. Outstanding ideas and business plans are only half the story: the team of founders must be a good fit, too," continues Claus Boche. "In view of the circumstances, Michiel Allesie, CEO and Founder of Sidesleeptechnologies, was able to convince us remotely."

Sidesleeptechnologies is developing the LEFT Device, which subtly trains wearers to sleep predominantly on their left side, where the stomach is positioned below the oesophagus. The result? Acid will have a harder time moving upward, meaning no more nighttime heartburn symptoms and the pain disappears, medication can be reduced and cancer risk as well as late consequences on long-term drug intake is reduced. In addition, collected data from the device can give insights on sleeping behaviour supporting new solutions of unmet clinical needs in this field.

"We believe that devices such as LEFT will be able to improve quality of life by non-invasive technology and reduction of drug usage. This will not only reduce costs in health care but will also support digital health in the sleeping behaviour field by datasets never created before" says Michiel Allesie, founder of Sidesleeptechnologies.

About advisoryteam[®]

advisoryteam[®] is a hybrid company on the pillars of "Co-Founding" and "Consulting Services". As a team of digital transformation and health experts, there is a particular enthusiasm for innovative, technology and data-driven products and services and a strong believe in the long-term success of business models that make life easier, healthier and more sustainable for people and their environment.

The approach of advisoryteam[®] is to combine experience and competencies from product and project business, and to invest in (co-) start-ups as well as external investments not only with financial means, but also with know-how and resources. This can be a project, a medium-term investment with a clear exit strategy or a long-term partnership.

advisoryteam 

MEETS

LEFT.
the right way to sleep

advisoryteam® was founded in 2019 and since then has supported more than 16 start-ups, investing/co-founding in 6 of them. The portfolio includes companies such as Anuma, Core Elements, jommi, Meeting Buddy or the working group APPROVE. More information: www.advisoryteam.de

About Sidesleptechologies

Sidesleptechologies BV is a digital health startup using wearable technology to train people to sleep on their side.

“We want everyone to be happy, healthy and productive... And we believe that great sleep helps you to live fully and be the best version of yourself. For this reason, we create wearables that are research-based, affordable, easy to use, and noninvasive to help.”

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