



# The Peppy Effect

## Impact Report 2022



## Contents

Page 3

**Peppy: a force for good health**

Page 5

**Note from our founders**

Page 7

**Becoming a B Corp**

Page 9

**Purpose**

Page 13

**Impact for our users**

Page 21

**People**

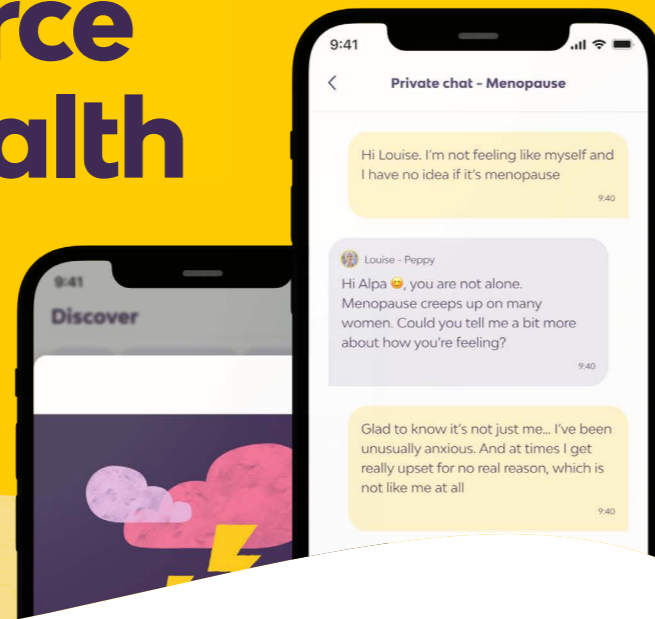
Page 29

**Governance**

Page 33

**Closing statement**

# Peppy: a force for good health



## Peppy is a platform that's transforming healthcare

With Peppy, employees can access information and personalized support from our team of clinical experts without paying a penny - it's funded entirely by their employer. We focus on underserved\* areas of healthcare: menopause, fertility, having a baby, women's health and men's health.

\*Health issues that people don't like talking about and/or often get left behind.

## Dr Mridula Pore, Max Landry and Evan Harris founded Peppy in London in 2018

Our recent \$45 million Series B raise was led by AlbionVC and joined by Kathaka, MTech Capital, Simplyhealth and Sony Innovation Fund, plus previous investors Felix Capital, Hambro Perks, Outward VC and Seedcamp. This new funding will allow Peppy to support millions more in the UK, the USA and beyond.



## Because the impact of health changes and challenges goes far beyond the individual

**"Personalized care is the key to achieving a diverse and inclusive workforce, particularly with regards to gender and age diversity."**

Dr Mridula Pore, co-Founder

And when care for taboo issues like menopause and men's health is provided by employers, conversations start happening. Often-ignored topics finally become treated as normal.

## Peppy gives users access to world-class clinical experts, from a smartphone

On the Peppy app, users can access live chat, virtual consultations and a wealth of on-demand videos, courses, articles and audios.

Simple, quick,  
easy to access.

**This is healthcare  
as it should be.**

# Note from our founders

**We have been privileged to take Peppy on a journey that many founders only dream of. Rapid growth, multiple fundraises, international expansion... Peppy's story is one of good timing, great people and a lot of hard work and determination. And this is only the beginning.**

But, as the saying goes, "With great power comes great responsibility." And with great success comes a desire to be stronger, better, safer, more far-reaching and high-impact than ever before.

'Be Real' is one of Peppy's founding values, and is one of the guiding principles for this, the 'first edition' of Peppy's Impact Report.

This means being true to ourselves – sharing our successes with pride, whilst also probing deeper and questioning what we need to do differently in order to reach our goals. It also means communicating in a way which just makes sense. No jargon, no assumptions, no information overload. From sales pitches to the content users will find on the Peppy app, this is how we've built our brand so far, so we won't change tack now.

When we launched Peppy in 2018, none of us could have imagined all this. We're deeply proud of what we have built, and incredibly grateful to our investors, partners, clients, users and – most of all – to our team, who have made this all possible.

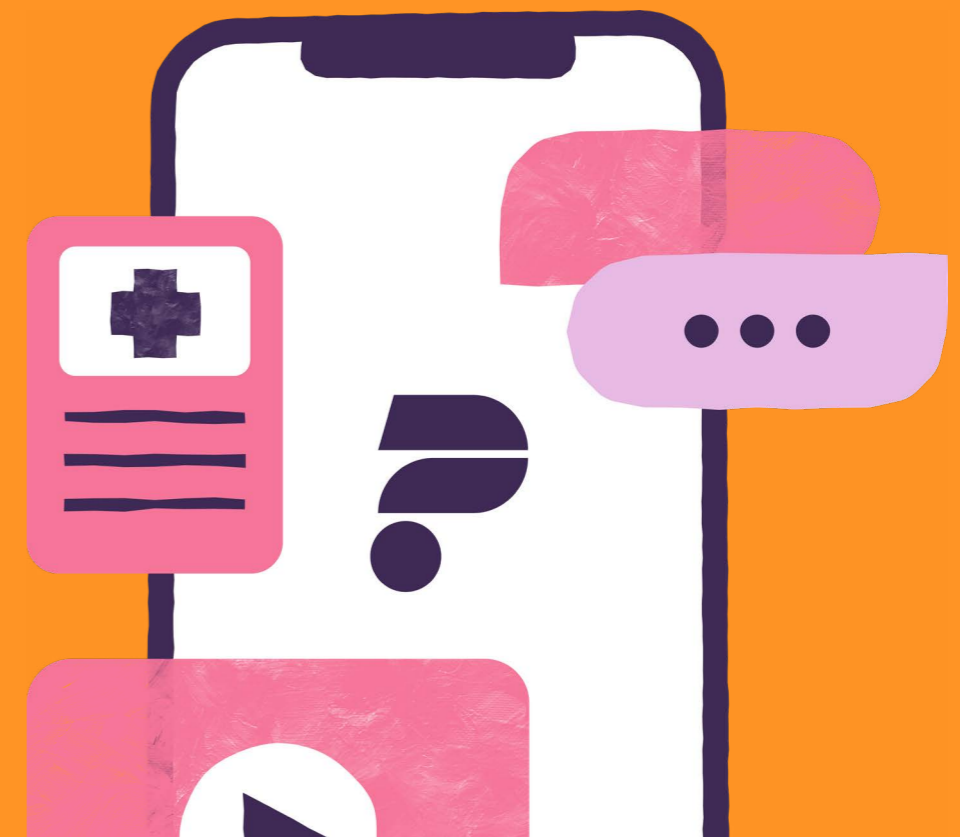
We hope you enjoy learning about what Peppy has achieved, but we also hope that in 12 months time we look back at this, our first Impact Report, and marvel, knowing how far we've come.

The future is looking very exciting for Peppy.

**Mridula Pore, Max Landry and Evan Harris**  
**Co-Founders, Peppy**

**More than  
1 million people  
have access to Peppy**

**More than 250  
businesses  
give their people Peppy**



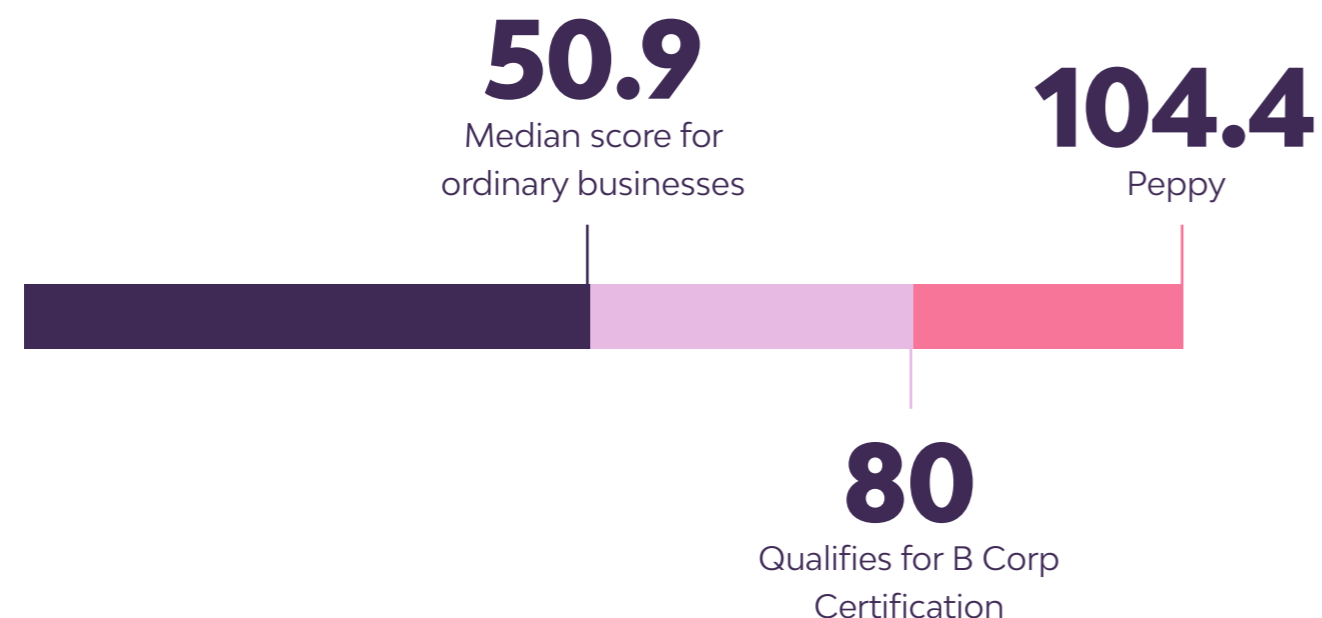
# Becoming a B Corp



## February 2022

Peppy becomes a certified B Corporation

### Our 'Overall B Impact Score' is above and beyond



Becoming a B Corp was no easy feat, but the hard work isn't over! Our challenge now is to retain the accolade whilst striving to score higher with every requalification.



### Peppy is 'Best For The World™: Workers' (2022)

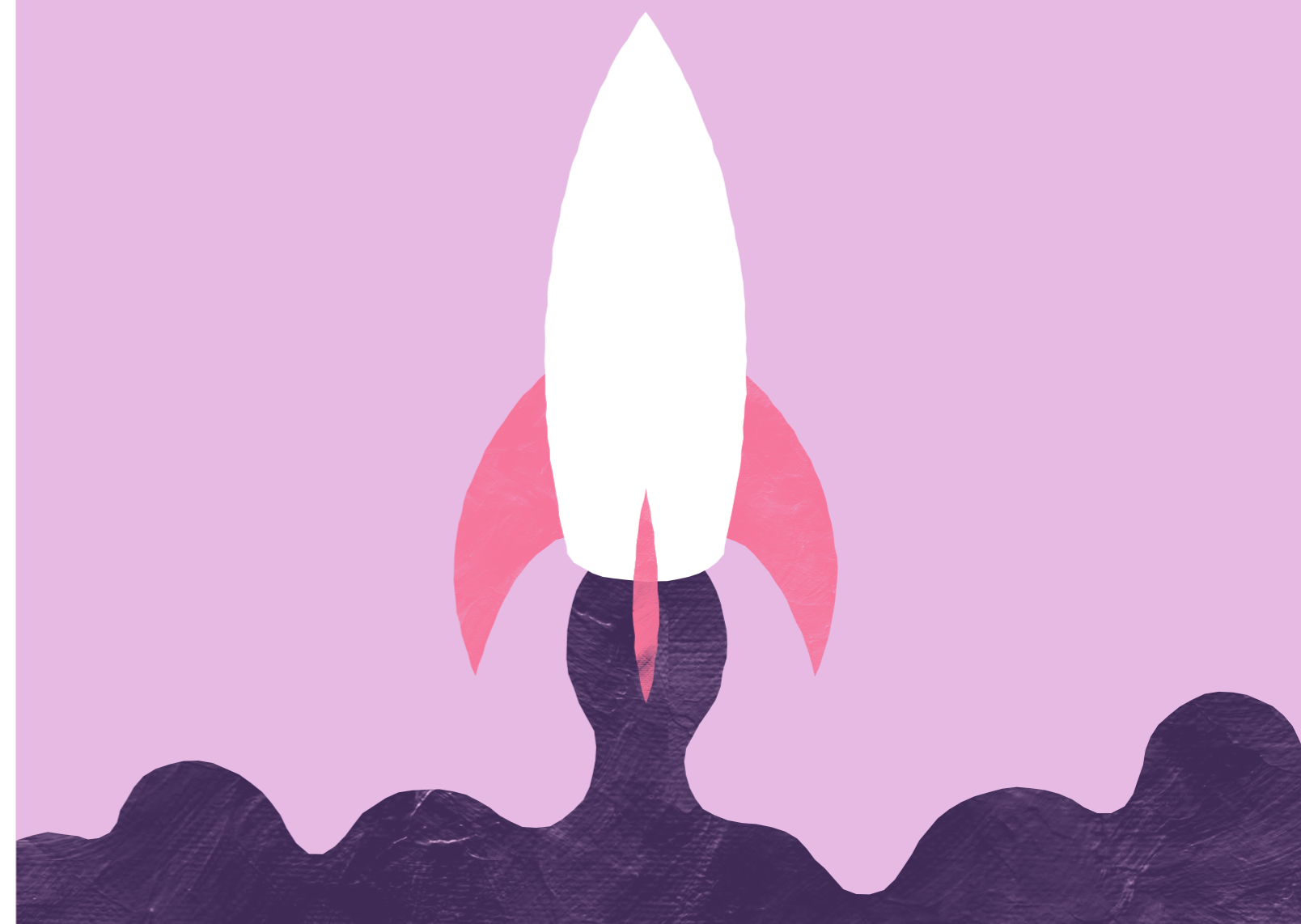
Every year, B Lab recognizes the B Corps that have scored highest on the B Impact Assessment.

In 2022, we scored in the top five percent of B Corps in the Workers category for making Peppy a place people love to work. Find out more in our [People](#) section.



### Our 'Impact Business Model' is locked in

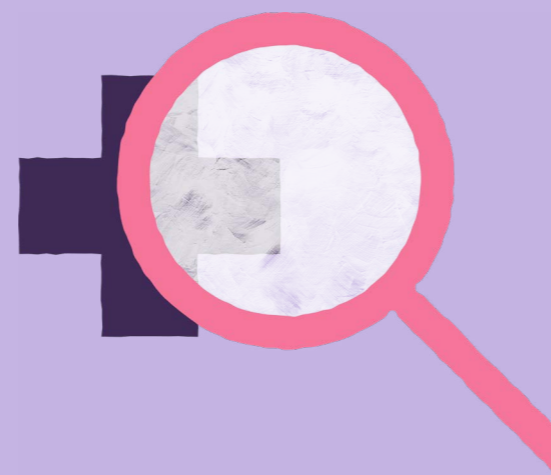
We've made a formal commitment through B Corp to create a positive outcome for our stakeholders (not just our shareholders). For us, that means delivering high-impact healthcare that supports individuals and transforms businesses.



# Purpose

## Why underserved areas of health?

Everyone needs healthcare they can trust, but some areas are less supported than others. We fill those gaps. With Peppy, employers can support people at every stage – of their career and their life.



### Menopause

**1 in 3**

will consider reducing hours or leaving work because of their menopause symptoms

### Fertility

**90%**

of those experiencing fertility problems report feeling depressed

### Baby

**17%**

of women leave employment within 5 years after having a baby

### Women's Health

**23%**

of women have taken time off work because of their period in the last 6 months

### Men's Health

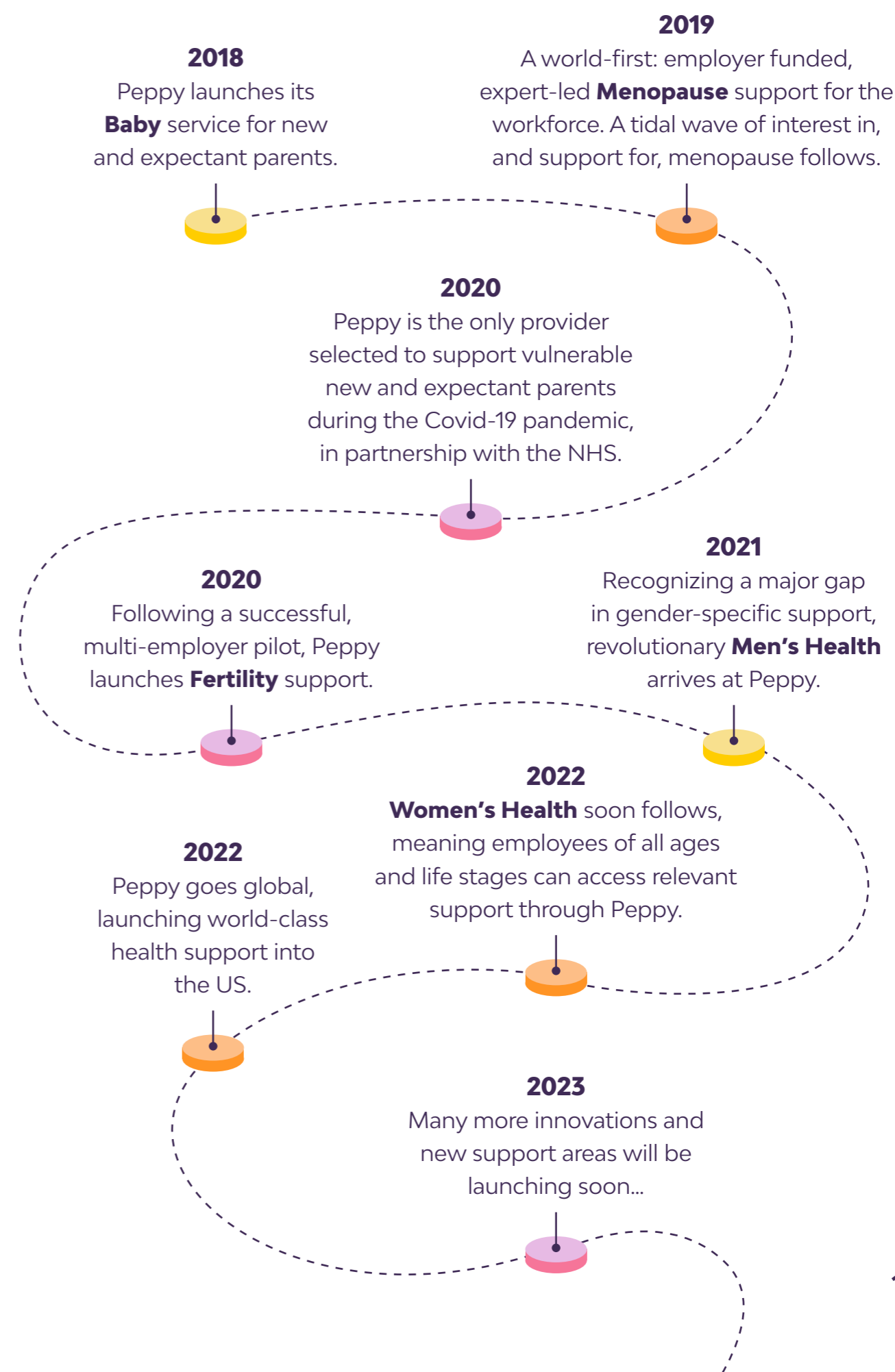
**1 in 5**

men will die because of a common men's health issue before retirement age (age 65)



## For everyone, everywhere

Our aim is to support millions of people around the world with revolutionary healthcare. Expert healthcare that can be trusted, that can be accessed anytime, anywhere, empowering people to make personal choices with confidence.





### Global reach

In 2022, we launched Peppy in the US, meaning we can now support millions more.



### Hierarchy agnostic

Peppy is for the whole workforce, not just people above a certain pay grade. Everyone is treated with the same world-class care and support.



### Gender inclusive

Peppy includes content specifically for the LGBTQ+ community across all support areas.



### Highly accessible

Expert healthcare on a smartphone app - no need to leave home, at your convenience.



### Partnerships

We are partnering with Vitality and AXA Health to bring Peppy to even more people.

### For every sector

Investment banks, construction companies, retailers, top tier law firms, investment banks, public health services – we work with all of them (and more).



# Impact for our users

## What's the impact of Peppy?

We empower individuals to access the healthcare they need, when they need it, and workplaces to attract and retain a diverse and inclusive workforce, which in turn drives high performance.<sup>1</sup>

Where possible, we like our results to speak for themselves. We recognize the need for more data points so that we can accurately showcase our impact. Our Impact Report, like our business, is a work in progress which we aim to develop and improve year on year.



<sup>1</sup> <https://www.mckinsey.com/featured-insights/diversity-and-inclusion/diversity-wins-how-inclusion-matters>

## Raising awareness

We are uniquely positioned to raise awareness, spread expertise and break down taboos surrounding topics like menopause, fertility and men's health. Some examples of our most engaged-with events and pieces of content are:



### VIRTUAL EVENT

**World Menopause Day: Turning Talk into Action (for employers)**



### DOWNLOADABLE CONTENT

**Menopause Support Toolkit**  
Downloaded by over 4,500 HR managers, people managers and senior business leaders



### VIRTUAL EVENT

**Closing the Gender Health Gap: Addressing women's health at work (for employers)**  
Over 250 registrants



### VIRTUAL EVENT

**Menopause Thought Leadership (for nurses)**  
Over 500 sign ups

## User engagement

# NPS score of 72\*

across all services

\*December 2022

# Several thousands

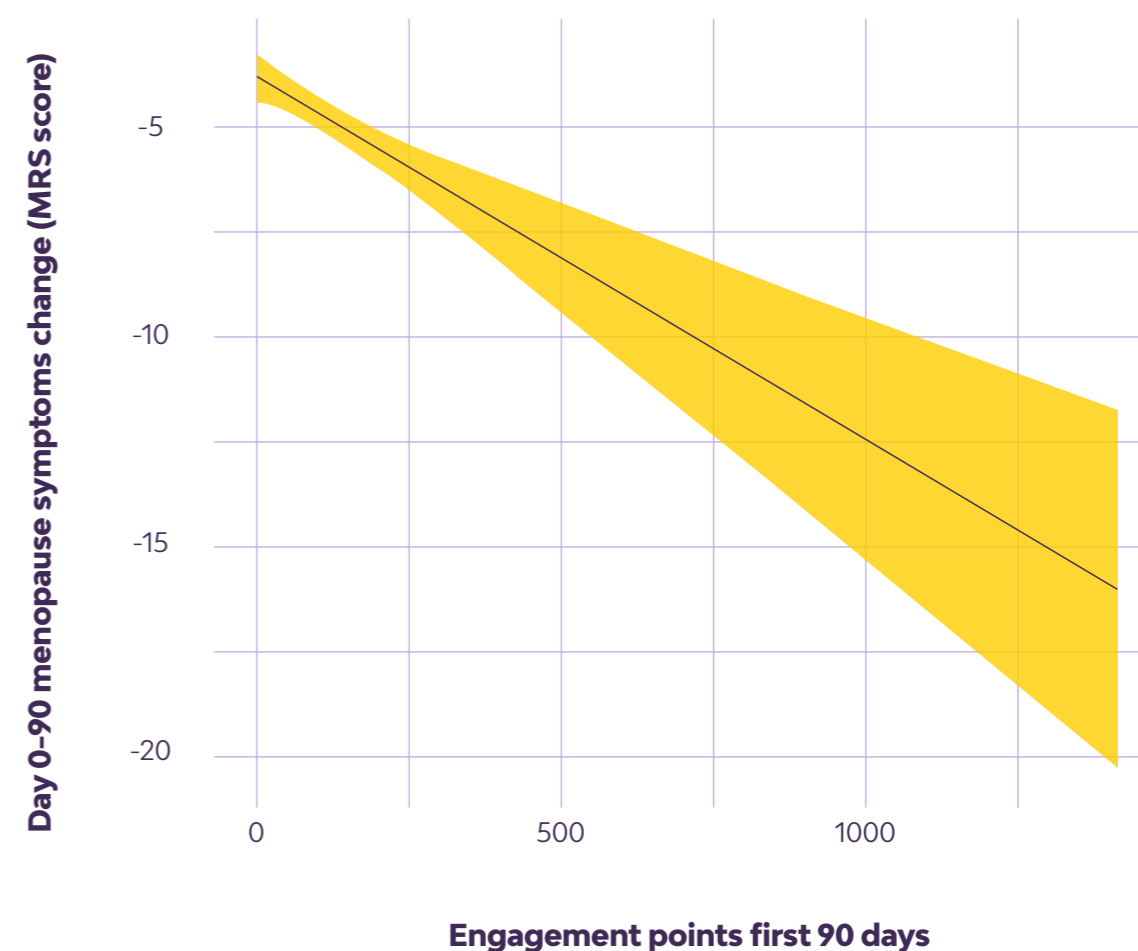
chats and consultations held last year

## And, the more users engage with the app, the larger their symptom relief

Peppy is the first and only digital health provider of specialty menopause services to businesses in the UK.

Our proprietary user data<sup>1</sup> highlights impressive effectiveness:

- After 90 days of using Peppy, the severity of menopause symptoms decreases by 26%.<sup>2</sup>
- The more users engage with the app in the first 90 days, the larger the symptoms relief.<sup>3</sup>



<sup>1</sup> Preliminary research. Sample: 895 Menopause users in the clinically agreed age period of menopause (45 to 55), responding to the Menopause Rating Scale (MRS) when at moment of onboarding and after 90 days of using Peppy.

<sup>2</sup>  $F(1, 4155) = 278.22, p < 0.001, \eta^2_p = 0.0627$

<sup>3</sup>  $B = -0.009, SE = 0.002, t = -5.114, p < 0.001, R^2 = 0.028$

## User results

### Menopause

# Users see 26% improvement

in menopause symptoms within 90 days<sup>1</sup>

Results measured using the Menopause Rating Scale (MRS), a formally validated, internationally-recognized scale used to assess symptoms of menopause.

### Baby

# Significant improvement

in perinatal mental health for new and expectant parents using Peppy's Baby support<sup>2</sup>



<sup>1</sup> Evaluation of 439 Peppy users via Vitality, as measured on the Menopause Rating Scale (MRS) at Day 90.

<sup>2</sup> Results from a trial of 1,075 new and expectant parents in the UK as part of TechForce19 in partnership with the NHS.

### Fertility

# 97% said they would feel more positive about their employer

if they had free access to Peppy, following a multi-employer pilot<sup>3</sup>

"The rate of customer adoption highlights the depth of market need and Peppy has now cemented itself as the European category leader.

The early proof points from customers and partners in the US are particularly exciting and we are delighted to be partnering with Peppy."



**Jay Wilson**

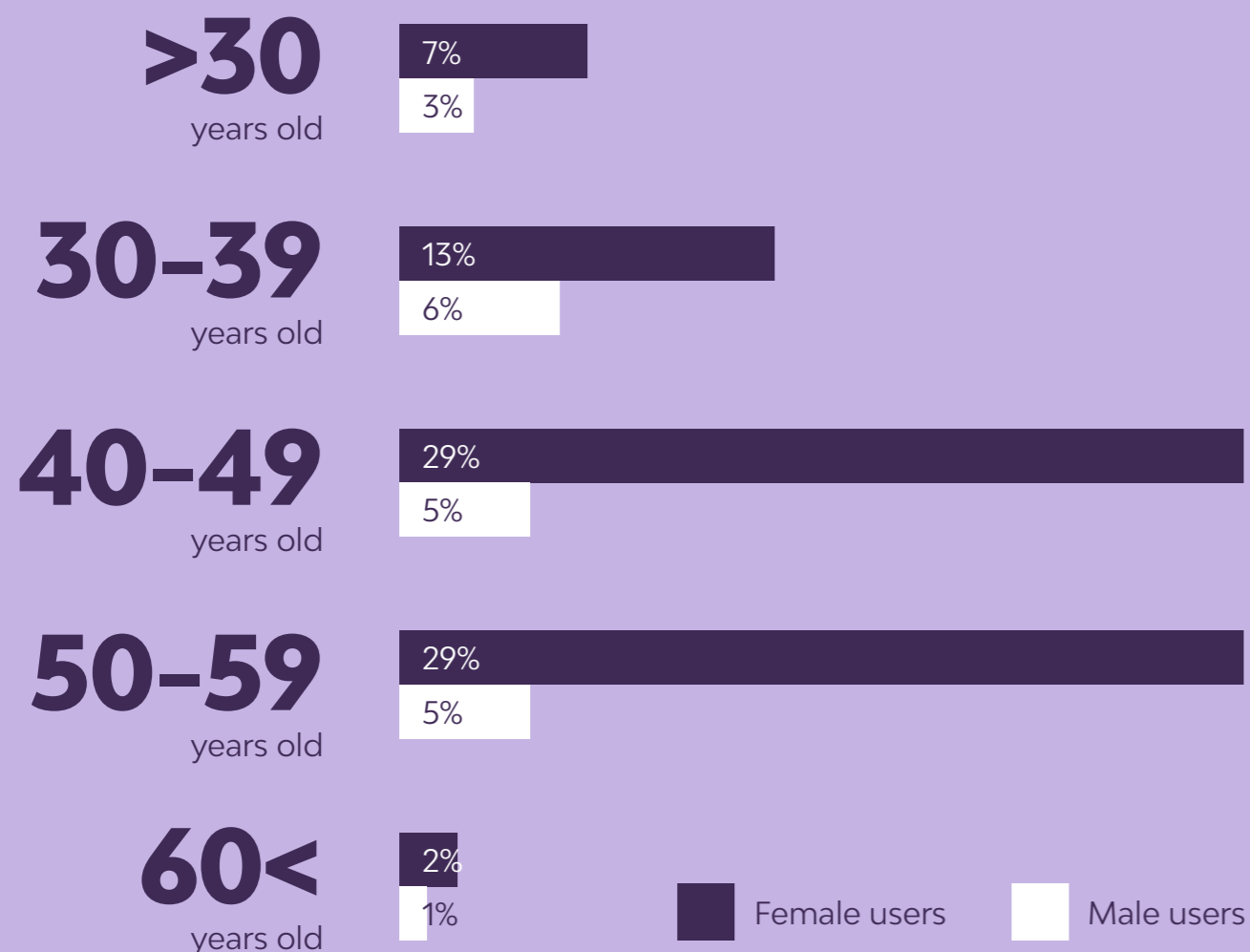
Investment director, AlbionVC

<sup>3</sup> Results from a multi-employer pilot of Peppy Fertility.

## User demographic<sup>1</sup>



## Number of users by age and gender



<sup>1</sup> Gender started being a mandatory question from October 2022.

## Employers love Peppy...

**"I have retained talent, female talent. I have avoided recruitment costs and time lost and I have secured growth experience within the form which has a cost I cannot quantify."**



**Mandy Willis**

Group Board Director of  
Corporate Strategy, Mace

**...and so do their people**

**"I love the fact I can ask questions through the app and get expert advice within a matter of hours. I would encourage anyone suffering symptoms to use Peppy. It's a game-changer."**

Peppy Menopause user

## Peppy is award-winning



Corporate Adviser 2021  
Best Fintech Health &  
Wellbeing Innovator



Peppy x Vitality



Peppy x Wickes



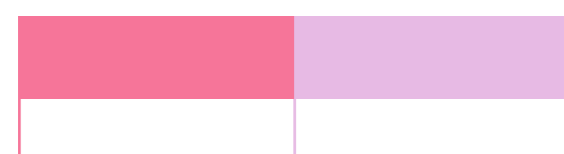
# People

## Our people are our greatest asset

Peppy has been built upon the theory that a workforce is worth investing in. The same goes for our own team, who continue to amaze us year on year and who are the backbone of our business.

This year we have created a diverse executive leadership team, propelling our internal governance forward.

### Executive leadership team



**50%** female

**50%** male

### UK employees



**70%** female

**30%** male

### US employees



**80%** female

**20%** male

**20%**  
are less than  
30 years old

**36%**  
are between  
30-39 years old

**23%**  
are between  
40-49 years old

**15%**  
are between  
50-60 years old

**5%**  
are more than  
60 years old

## Our values

### Pioneer at Pace

We deliver exceptional results against ambitious timeframes, and we are always bold enough to try something new, even if we're not sure it will succeed.

### Nourish Ideas

We work hard to protect space for creative conversations and new ideas. We are empowered to try, with the safety to fail.

### Be Real

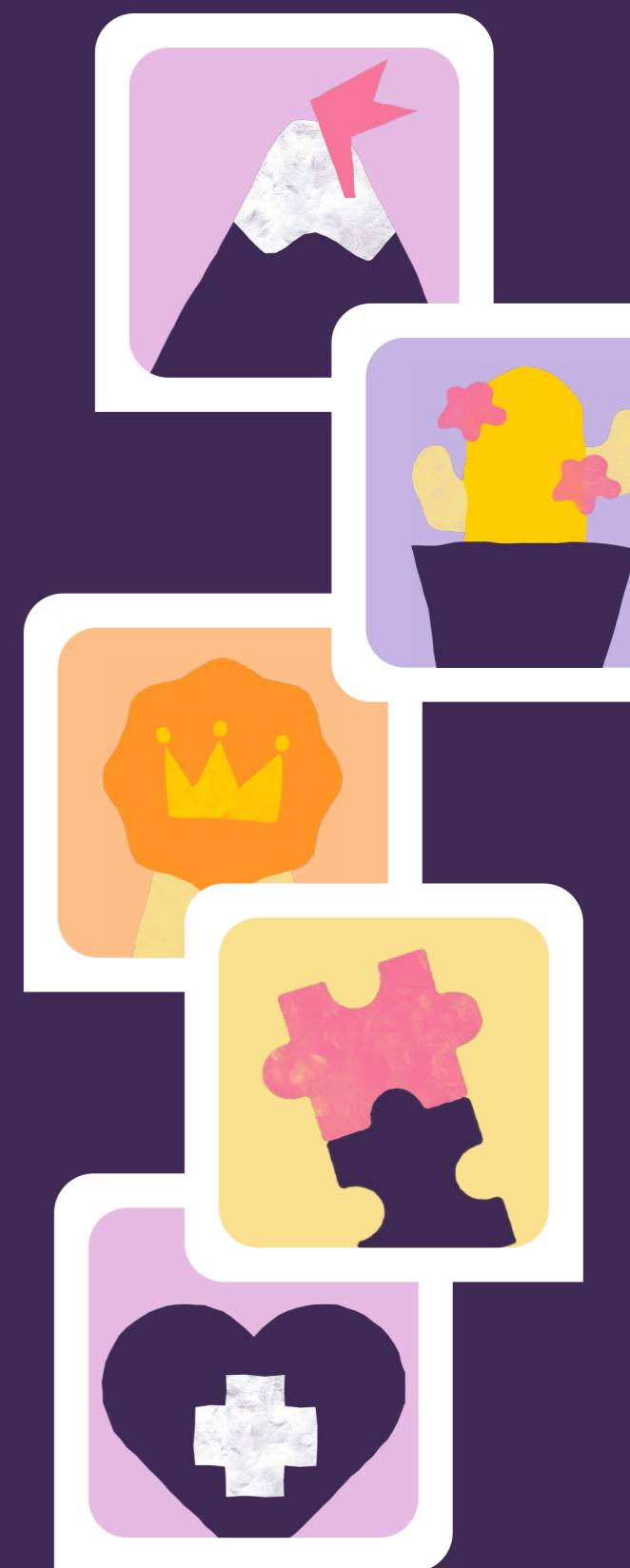
We are true to ourselves at all times, even when that's far from easy.

### Move as One

We trust and respect each other in the knowledge that we will thrive together. When things go wrong there is no blame or distancing.

### Care Responsibly

We protect and care for our users and colleagues at all times with the utmost integrity. We keep people safe, while maintaining innovation, agility and pace.



## Remote-first working

Our team began to grow quickly in 2020, when almost everyone was working from their front room. Fast forward three years, and we're still proudly a remote-first company.



### Environmental impact

- By choosing to be remote first, we cut down on emissions from transport, office heating and office technology.<sup>1</sup>
- Peppy team members have access to co-working spaces, which prioritize sustainability and energy conservation within everyday operations.
- We strongly encourage use of public transport for company travel.
- We have just launched Navan, a travel booking portal that tracks and actively incentivizes employees to reduce carbon emissions on company travel (and also available for personal use).

<sup>1</sup> <https://www.prca.org.uk/SustainableCommsIndustry>



## Remote working for clinicians

**"Working for Peppy has changed my life. It's better for me and my family too. I feel valued and I absolutely love my job as a menopause practitioner."**

**I feel I am now being the nurse I want to be, giving the care I want to give and feeling incredibly rewarded in my role."**

Peppy Menopause Practitioner (anon), feedback from 2022 Engagement Survey Results



### Wellbeing at home

- Peppy team members have the choice between a co-working pass or a generous home office allowance.
- So, whether they prefer to work from home or have a change of scene, the choice is theirs.
- In 2022, we introduced a Health and Safety course which is mandatory for all employees. We also carry out a Working from Home Risk Assessment for all new joiners.



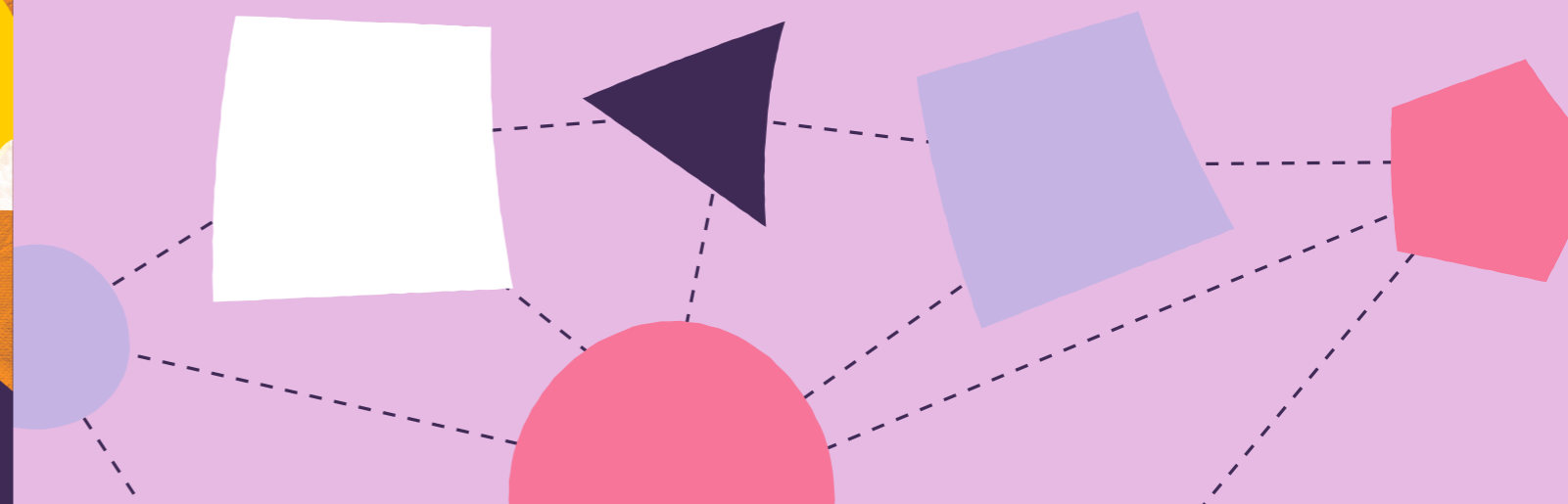
### Work from anywhere

- Peppy team members can work from a large list of approved countries in Europe for up to 90 days in every 180 day rolling period.
- Other countries or extended time frames may be discussed and are approved upon individual request.



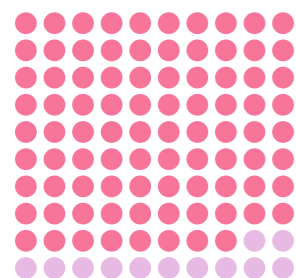
### Bringing the team together

- We fund one social per team, per quarter, as well as bi-annual events so that the whole team can get together in person.
- Virtual events like pizza making and quiz nights have also been held.



## Employee engagement

Our employee engagement survey is anonymous and has an 88% completion rate. It gives us true insight into how our team is feeling about life at Peppy.



**88%**

wouldn't leave Peppy if they were offered a similar job tomorrow

### Highest scored questions



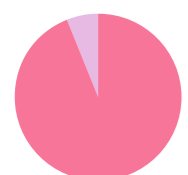
**96%**

Peppy is ambitious



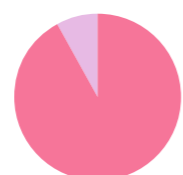
**94%**

Peppy is a force for good in the world



**94%**

I believe in Peppy's purpose and priorities



**92%**

I understand Peppy's purpose and priorities

**Our employees stand behind our mission and purpose.**

## Giving back

Throughout the year, our team has come together to raise money and give back to charities and good causes. Our team Slack channel isn't just for work, it's also an area where team members can share news and promote personal charity activities.

### Christmas charity auction 2022

Employees put up goods and services for donation and others big on them. All proceeds went to the International Association of Red Cross / Crescents to support the victims of the earthquakes in Syria and Turkey.

### Individual charity endeavors

From Ironmans to the Great North Run, team members have reached out to their colleagues to fundraise for great causes that are close to their hearts.

**"Hello Peppy Team, I'm running the Great North Run in September and raising money for Alzheimer's Research UK, a cause that's very close to my family and I as my Dad was diagnosed with early onset Alzheimer's in 2019. The run route is in my hometown of Newcastle and only a few miles from his care home.**

**Any donation would be greatly appreciated! Thank you!"**

Peppy employee via Slack in June 2022



## Perks and benefits

When you have a team of people as amazing as ours, you want to hold onto them. That's why we've invested in perks and benefits that rival large corporate employers'.



### Private medical insurance with Vitality Health



### Unlimited access to Peppy



### Financial wellness

Access to a confidential financial wellbeing coach and resources through Bippit.



### Parental leave

We have a generous Enhanced Family Leave policy, whether you or your partner are giving birth, going through surrogacy or adopting. We also offer paid leave to any parents who have experienced miscarriage, stillbirth or neonatal death.



### Pension

We offer an employer pension contribution scheme well above the statutory requirements for pensions.



### Sick pay

Generous sick pay is provided.



### Holidays

Peppy employees get 25 days holiday per year in the UK or 20 per year in the US, plus bank holidays (pro-rata if part time).



### Professional support

We dedicate funds towards employees' personal and professional development.

## Awards and accolades



# Governance

We are overseen by a diverse board of directors

## Board Members

### Split by gender

2 women, 4 men



### Split by ethnicity

2 Asian, 1 Indian, 3 White



## Security is our no.1 priority

We are dedicated to having the highest possibly professional standards, from clinical excellence to information security.

Peppy operates an ISO 27001 certified information security program and environment to ensure compliance with best practices and standards of data security, privacy, and protection. Our active registrations and certifications include Cyber Essentials Plus, NHS Data Security and Protection Toolkit, FSQS, CQC. To test and further strengthen our security, we carry out penetration testing against our services every year.



## Our practitioners are world-class

Our practitioners play leading roles in the world's most well-reputed clinical settings. These include: NICE Clinical Governance Group, British Association of Urology Nurses, British Fertility Society and more.

## How we keep our services safe

We take all reasonable steps to prevent harm, protect people and respond appropriately if and when our team or users are at risk.



### We recruit the best

All clinical team members have enhanced DBS, relevant qualifications, and a lot of practical experience



### Induction and appraisals

Our induction programme allows new starters to settle into the role properly, whilst regular appraisals check competency and learning



### Safeguarding

Appropriate training, a Dedicated Safeguarding Lead and a clear policy and procedure help us manage all safeguarding concerns



### Quality control

Our centralized Quality Management System allows us to flag concerns, raise alerts, monitor outcomes, and maintain records of safeguarding issues



### Immediate action

Any significant events, incidents and accidents trigger a real-time escalation process, resulting in instant review and action



### Culture of openness

We support our team with robust, accessible procedures and policies, and an open, transparent culture where reporting is strongly encouraged

## Helping our clinical team flourish

We are committed to creating a culture in line with our legal duties under the Equality Act 2010.



### Equality and diversity

As detailed within our EDHR Policy, we actively promote equality and diversity within our team, and have a zero tolerance attitude towards discrimination



### Continuous improvement

Any lessons learned as a result of a complaint will generate clear actions for improvement, involving one-to-one supervision, audit, and spot checks



### Risk assessment

We keep a central Risk Register which is reviewed at monthly clinical governance meetings, used to identify any potential or existing risks, and protect our team and users



### Encouraging feedback

We encourage feedback on our service, including receiving complaints, which are centrally recorded and investigated



### Up-to-date guidance

All clinical policies and processes are aligned to and supported by MHRA and NICE guidance. Our Clinical Governance Manager ensures changes are clearly communicated to the whole team



# Closing statement

Thank you for taking the time to read through our first Impact Report. We hope you've found it interesting and that you can see the passion we have put into building our business.

To date, Peppy's success can be attributed mainly to two things.

Firstly, to its people. The people who have trusted, believed, taken a chance, given their honest feedback, and worked tirelessly from boardrooms or bedrooms to turn ideas into reality and deliver life-changing care.

Secondly, to taking opportunities. The opportunity to enter that competition, launch that new feature in record time, jump into that lift with that celebrity on the off-chance that they might speak at a Peppy event (they did).

We know we're not perfect, and that's ok, because from every mistake or failure we learn something new. We welcome your feedback for this report or any other aspect of the business that you have come across.

We look forward to what the future holds for Peppy, and hope you'll join us for the ride.

