



Q & A

CAD \$5.2M Seed-Extension Raise

Q: What is the news? HALEO Clinic CAD \$5.2 Million Seed-Extension fund raise

A: HALEO closed a second round of funding of CAD \$5.2 million as a seed-extension investment—adding to the initial seed fund raise of CAD \$1.3M (secured in June 2019). This latest investment will support the company’s growth, fuel new therapy offerings, and fund business expansion for corporate wellness and productivity initiatives in North America. This seed-extension investment was led by [Boréal Ventures](#) and [AQC Capital](#), along with investments from [Investissement Québec](#), [Desjardins Capital](#), [Real Ventures](#) and Consortium [MedTeg](#). Members of the Angés Québec network and other notable angel investors also participated in the round.

Q: What is HALEO Clinic?

A: HALEO Clinic is a virtual sleep clinic created to provide academically proven solutions for those suffering from insomnia or other sleep disorders. Founded in 2015 in Montreal, Canada, HALEO delivers sleep care solutions at scale via an online application for employers to offer to employees with sleep disorders and insomnia issues. HALEO helps reduce costs and risks associated with sleep issues that impact productivity and alertness in the workplace.

Q: What will HALEO Clinic do with this \$5.2M extension fund?

A: The \$5.2M Seed-Extension fundraise will accelerate the expansion of HALEO's commercial activities and finance the launch of several novel clinical innovations. This includes more than quadrupling the company’s marketing budgets and investments in a dedicated commercial sales force over the next 18 months. On the clinical side, HALEO is making significant investments in its design and product management teams to continue optimizing clinical user experience. The funding will also accelerate the launch

of several new clinical protocols in the areas of shift work, nightmares, sleep optimization and pharmacotherapy management.

Q: What are some causes of sleep disorders and how does Haleo Clinic help its clients?

A: Sleep disorders are caused by many different factors related to behavior, environment, and work realities. Specifically, the stress and anxiety caused by events like the COVID-19 pandemic, the potential upcoming recession, the constant change in workplace settings (remote-hybrid-in person) will have an impact on individuals sleep quality. Work schedules, (shift work, night shift) can also directly impact sleep disorders. HALEO has built a unique end-to-end solution for employers to raise awareness and educate their teams and employees on the importance of good sleep, and screen and treat for sleep disorders.

Q: How does Haleo Clinic work?

A: HALEO is the only virtual-in-person (through state-of-the-art mobile app and videoconferencing) solution that offers options at scale for employees to improve their sleep. The solution is a corporate/enterprise deployed program that will generate high utilization and yield high ROI for employers.

Q: Name some customers that are benefitting with Haleo Clinic

A:

- Montreal Police (FPPM)—HALEO services offered to all members and dependants—helping hundreds of members of the police force benefit through improved sleep habits, while mitigating anxiety and depression.
- Domtar — Offers HALEO to all employees in Canada and the USA, helping mitigate the negative impact an individual may be experiencing in regards to their sleeping patterns to restore improved alertness on the job and quality of life.
- Global technology enterprise (un-named on request of customer)—This multinational company offers HALEO to its employees and dependants. The HALEO program helps employees maximize productivity output in a fast-moving environment where professional services demand exceptionally high levels of attention and concentration.

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