

ITV invests in digital health disruptor Feel

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ITV builds out its AdVentures Invest portfolio through its fourth media for equity investment, in the nutritional supplements startup Feel

London, 19 August 2021: ITV has concluded an investment in Feel Holdings Limited, a UK-based digital health startup on a mission to clean up and disrupt the dietary supplements space. ITV has agreed to subscribe for up to £3m convertible loan notes in Feel Holdings Limited in three tranches. Feel will commence its tailored media campaign across ITV's channels later this year.

Operating on a direct-to-consumer subscription model, Feel's science-led approach in developing innovative products with potent ingredients and no additives, resonates with the modern consumer, resulting in significant growth in the past 12 months. The company now aims to expand its product range into other nutrition verticals while growing its London-based team.

The ITV investment follows the recent announcement of Feel's equity partnership with singer and TV personality Cheryl, who is working closely with the brand on its future products.

Launched earlier this year ITV AdVentures Invest is building a diversified portfolio of high-growth and innovative brands, having previously invested in the location app what3words, the online menswear brand Spoke and the household bills saving platform ismybillfair.

Niko Waesche, Fund Manager of ITV AdVentures Invest, said:

"From the moment we met Boris and the Feel team, we realised their commitment to creating accessible and top-quality nutritional supplements coupled with a first-rate consumer experience. As an innovative, digital consumer brand at scale-up stage, it's a perfect fit for ITV's investment, and we look forward to helping Feel grow through the power of TV advertising."

Feel's Founder and CEO Boris Hodakel said:

"To achieve our next stage of development, we looked for a leading media partner with a trusted brand and the broadest commercial reach in the UK. We are not here to create a brand for a select few; we want everyone in the UK to be able to benefit from our science-based nutritional supplements."

Notes:

1. The convertible loan will be held at its fair value on ITV's balance sheet and upon conversion, the investment will not be consolidated.
2. Each tranche of the loan notes will become convertible at the time of future qualifying financing rounds, on a change of control or at the latest backstop date of the first anniversary of closing. The conversion price for each tranche will be calculated at a discount to the company valuation at the time of any future financing round. If the conversion takes place at the backstop date then the conversion price will be set at a predetermined price.
3. In the unaudited accounts of Feel Holdings Limited for the year ended 31 March 2020, reported gross assets were £0.4m and the net loss was £0.8m.
4. This disclosure is being made in accordance with listing rule 10.4.1 as the parties have agreed to certain customary minority rights and obligations upon conversion of the loan notes, including, but not limited to drag obligations.

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About [Feel](#)

Feel is a UK-based digital health company with a mission to clean up and disrupt the world of nutritional supplements. Founded by entrepreneur Boris Hodakel, Feel is a fast-growing nutritional supplement company that provides high-quality vitamin supplements that are backed by science.

About [ITV AdVentures Invest](#)

ITV AdVentures Invest is a Media for Equity programme which sees ITV take minority stakes in early stage digital and direct-to-consumer businesses, alongside venture capital investment, in return for advertising inventory across ITV's range of market-leading channels and the ITV Hub. The initiative will serve as an innovative opportunity for early-stage businesses seeking to build scale through TV advertising, alongside a strategic media partner.

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