

Berlin, Germany April 5, 2022

Endel Raises a \$15M Series B for Its AI-Enabled Sound Wellness Apps



<u>Endel</u>, a sound wellness company, announced it has raised a \$15 million Series B round led by Waverley Capital (investors in Headspace, Wondery, FuboTV, Roku) and True Ventures (investors in Fitbit, Peloton, Blue Bottle Coffee, and Ring). Co-Founder, Chairman, and General Partner of Waverley Capital, Edgar Bronfman Jr., and CEO and co-founder of Wave, Adam Arrigo, joined True Ventures Partner Kevin Rose on Endel's board. Recently the company also launched a new Wind Down soundscape built in collaboration with The GRAMMY-winning singer, songwriter, and producer James Blake.

Endel's award-winning patented technology creates science-backed, functional soundscapes that help people relax, focus, and sleep better. The technology takes inputs from the user's movement, time of day, weather, heart rate, location, and other factors. It then uses AI to generate personalized soundscapes that adapt to changes in real-time.

The efficiency of Endel's functional sound is scientifically proven: a study published in 2021 and <u>peer-reviewed</u> in January 2022 confirms personalized soundscapes have a better impact on people than popular pre-recorded music playlists. With personalized soundscapes, Endel increases focus by 7 times, decreases stress by 3.6 times if used regularly, and maintains an extended, more consistent focus <u>95%</u> of the time.

Endel constantly works with scientists, artists, and innovators to create personalized functional sound experiences. Endel's growing product ecosystem includes iOS, Android, Mac, Amazon Alexa, releases on streaming platforms, and, most recently, Apple TV. It has over 1 million monthly active users, and more than 1.5 million monthly listening hours. Endel has partnered with Oura, Mercedes-Benz Group Research, All Nippon Airways, Nura, amongst others. In 2020, Endel was awarded the Apple Watch App of the Year and recently received a Google Play Best of 2021 award.

Wind Down, Endel's latest collaborative soundscape with James Blake was released on March 18, 2022, in all Endel apps – iOS, Android, Apple Watch, Amazon Alexa, and the new Apple TV app. It extends Endel's range of focus, sleep, and relaxation experiences, which include Al Lullaby by Grimes, Deeper Focus with Plastikman, and Clarity Trip with Miguel. Wind Down traces an arc from wakefulness to sleep based on scientific findings from <u>SleepScore Labs</u>, which partnered with Endel on its sleep soundscapes. Sleep is the most popular soundscape in Endel which has been listened to over 12 million hours.

"Anxiety and depression rates are at an all-time high, and we believe in the power of sound to deal with those problems," said **Oleg Stavitsky**, CEO and co-founder at Endel. "People need new technology to help their bodies and brains adapt to the rapidly changing environment, and that's what Endel does. From the very beginning, we worked to make wellness accessible by combining science, cutting-edge technology, and art, and this new investment is the next step towards our goal."

"Functional sound is a massive market that is growing daily," said **Edgar Bronfman Jr.**, Chairman, and General Partner at Waverley Capital. "With its unique patented technology, published and peerreviewed scientific validation, and accessible products, Endel is uniquely positioned to own a large portion of this space. Endel's award-winning apps, acclaimed world-class artist collaborations, and rapid growth are clear signs that they are on track to be the top of mind company in the health and wellness sound space."

With the funding raised, the team will scale the efforts to further develop its patented technology, improve the ecosystem of apps, and grow the catalog of Endel's personalized soundscapes.

In 2020, Endel <u>announced</u> it closed its \$5 million Series A led by Kevin Rose of True Ventures, with participation from Supermoon Capitals, Techstars Ventures (Endel was part of the Techstars Music Accelerator), Plus 8 Equity Partners, Waverley Capital, Amazon Alexa Fund, Target Global, and various angel investors.

About Endel

Endel is a sound wellness company headquartered in Berlin. Founded by a collective of imaginative developers and artists, Endel is democratizing wellness by making it accessible to all.

Endel runs a cross-platform ecosystem of Al-powered apps that create personalized, functional soundscapes to help people focus, relax, and sleep. Endel's patented technology takes inputs from the user's movement, time of day, weather, heart rate, location, and other factors. It then uses AI to generate personalized soundscapes that adapt to changes in real-time. Endel is available on iOS, Android, Mac, Amazon Alexa, album releases on DSPs, and now Apple TV. The ecosystem has over 1 million active users monthly, and they listen to a million and a half hours a month. Endel partnered with Mercedes-Benz Group Research, All Nippon Airways, Nura, Oura, and others.

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Endel

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