

Foodvisor, the French nutrition app leader, raises \$4.5 million to revolutionize the nutrition market in the US



Paris, November 22, 2019

After exceeding **2 million users**, Foodvisor, the **French leader** in nutritional coaching apps, has completed a **fundraising of \$4.5 million** with the VC fund Agrinnovation operated by Demeter and some business angels. The startup plans to **accelerate its growth in the US** and to **perfect its food recognition technology** based on **Artificial Intelligence**.

Artificial Intelligence for Healthy Eating

Foodvisor was launched in 2018 in France with the mission of helping people know how to eat smart so they can live healthier and better lives. It is the most advanced **A.I.-powered food diary**, providing **automatic photo recognition** and **personalized coaching** in a fun and playful way.

The app is based on **Deep Learning algorithms** which are able to identify more than 1200 different food items, estimate serving sizes and provide a detailed report on their nutritional content. The algorithm integrates new users' food images into its database for future recognition, allowing it to thrive in a constant state of learning. It also learns from each user's personal habits to become even more accurate and personalized over time.

Heading for the United States where more than 70% of the population is overweight

Foodvisor app launched in the US in September 2019 and has **already 20%** of its users coming from the US. To **accelerate its growth in the US**, the startup has just completed a \$4.5 million round of financing with the VC fund Agrinnovation operated by Demeter and some business angels.

*"With this fundraising, we aim to make the **United States our largest market**. As 70% of the Americans are overweight or obese, the US represents a **big market** for our company whose mission is to make **nutritional coaching accessible to all**."* Charles BOES, CEO of Foodvisor.



Tim Cook
@tim_cook

Now here's a good reason to snap that photo of your lunch! Had a blast at @foodvisor_app's office in Paris, seeing how their artificial intelligence makes food tracking easy. 🍌

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Three major challenges: revolutionize mobile nutrition coaching, create an international brand and perfect the technology

Foodvisor has three major challenges for the coming year:

- Improve the app to build the future of personalized nutrition
- Create a strong and renowned international brand in the wellness sector
- Strengthen its position as a leader in food image recognition algorithms

In order to achieve its objectives, the startup plans to **double its workforce** from **15 to 30 employees**.

*"Foodvisor is the result of a **unique technology** associated with **strong nutritional expertise**. Our hiring plan will focus on engineering profiles to improve our algorithms and also on nutritionists to provide even more **personalized nutritional coaching**."*
Aureore TRAN, Marketing Director

*"Foodvisor's intelligent picture analysis algorithms bring a real **breakthrough technology** in **nutritional coaching apps** market. Consumers are asking for healthiest food and wellness. Foodvisor is providing an efficient tool to address those needs through a solution allowing nutritional daily intake monitoring and tracking. We strongly believe in the **growth of this market** and we trust the management of the company to make Foodvisor the leading app in this sector."* explains Riadh SHAÏEK, Partner in charge of Agrinnovation fund at Demeter.

To download the app: <http://bit.ly/2LVwCKB>

For more information: <http://foodvisor.io>

Pictures and other resources: <http://bit.ly/2FHmUtw>

To get a free trial of the Premium please contact Pauline Carpentier: pauline@foodvisor.io / +336 84 49 15 48

About Foodvisor:

Foodvisor was born after the observation that 2 billion people are overweight or obese and that manual-entry food-logging apps are tedious, bothersome and time-consuming. After three years of perfecting the A.I. algorithms on which it is based, the app was officially launched in 2018 on iOS, Android and in Premium version. From a simple photo, Foodvisor provides the nutritional information of your meal and allows you to quickly and easily monitor your diet, allowing you to adopt better eating habits and to live healthier. The startup was co-founded by three A.I. specialists Charles BOES, Yann GIRET and Gabriel SAMAIN joined by Aureore TRAN specialized in Marketing and Innovation. The startup now employs 15 people and has won numerous awards.

About Demeter:

Demeter (www.demeter-im.com) is the leading European private equity company in energy and ecological transition. Its funds invest between 1 and 30 million euros in companies in the sector at every stage of their development: innovative and disruptive startups, fast-growing SME's and midcap companies, and infrastructure projects. The Demeter team has 35 people in Europe, located in France, Spain and Germany. With 1,000 million euros under management and 130 investments made over the past 15 years, Demeter has established itself as one of the main energy-transition, environment, and sustainable-development funders. In 2018, Demeter launched Agrinnovation, a fund intended to finance innovative start-ups in the agricultural sectors that contribute to the food transition and to more sustainable agriculture. The Agrinnovation fund has raised €72 million in commitments from institutional and industrial investors from and several Family Offices.

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