



## Calm Raises \$88M, Becomes First Mental Health Unicorn

February 6, 2019

*With investment from TPG, the company is on a path to becoming the leading global health and wellness brand.*

**SAN FRANCISCO (February 6, 2019)** – [Calm](#) today announced that it has raised \$88 million in a Series B financing, valuing the company at \$1 billion USD. The funding round is led by [TPG Growth](#) with participation from Creative Artists Agency (CAA), and existing investors Insight Venture Partners and Sound Ventures. The round brings total funding to date to \$116M.

Calm tackles some of the most important mental health issues of the modern age including anxiety, stress, and insomnia. [According to the CDC](#), U.S. meditation practice more than tripled from 2012 to 2017. In addition, [one in four Americans has trouble sleeping](#) and Calm's Sleep Stories – bedtime stories for adults – have surpassed more than 100 million listens, with original stories read by celebrities including Matthew McConaughey, Stephen Fry and Leona Lewis.

"This financing will accelerate our mission to make the world healthier and happier, with international growth and an increased investment in content being top priorities," said Alex Tew, Calm co-founder and co-CEO. "We are excited to be working with an incredible partner in TPG for this new phase of Calm's journey."

Calm is profitable and has grown rapidly to over 40 million downloads worldwide, with one new user joining every second. The company quadrupled revenue in 2018, is currently on a \$150 million annual revenue run rate, and has well over 1 million paying subscribers - all with a team of 50.

"We started as a meditation app, but have grown far beyond that," said Michael Acton Smith, Calm co-founder and co-CEO. "Our vision is to build one of the most valuable and meaningful brands of the 21st century. Health and wellness is a \$4 trillion industry and we believe there is a big opportunity to build the leading company in this fast growing and important space."

"Calm is changing the way people think about their health and their mindset, responding to a global demand for wellness solutions," said David Trujillo, Partner at TPG. "Calm stands out for its potential to succeed in a rapidly expanding health and wellness industry, and we're excited about their prospects for growth."

The San Francisco-based company was crowned [Apple's 2017 iPhone App of the Year](#), and became the [top grossing health and fitness app](#) in 2018, [as measured by App Annie](#). Calm is also bringing mental fitness to a wider audience through partnerships with [American Airlines](#), [Sonos](#), [Uber](#), [XpresSpa](#) and more.

### ABOUT CALM

[Calm](#) is a leading global health and wellness brand with the #1 app for sleep, meditation and relaxation. The company is on a mission to make the world happier and healthier. With hundreds of hours of original audio content, the Calm app helps users tackle some of the most important mental health issues of the modern age including anxiety, depression and insomnia. [Apple's 2017 iPhone App of the Year](#) and [Inc.'s 19th fastest growing company](#) boasts over 40 million downloads to date, averaging 75,000 new users daily.

### ABOUT TPG GROWTH

[TPG Growth](#) is the middle market and growth equity investment platform of TPG, the global alternative asset firm. With approximately \$13.5 billion of assets under management, TPG Growth targets investments in a broad range of industries and geographies. TPG Growth has the deep sector knowledge, operational resources, and global experience to drive value creation, and help companies reach their full potential. The firm is backed by the resources of TPG, which has more than \$94 billion of assets under management. For more information, visit [www.tpg.com](http://www.tpg.com).

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