



AlayaCare, a global aged care software company, today announced a AUD\$241 million (CAD\$225M) Series D funding round led by Generation Investment Management LLP with participation from Klass Capital and incumbent investors Inovia Capital (“Inovia”), CDPQ, and Investissement Québec. AlayaCare has scaled its business substantially powering more than one billion client visits around the world. The US is now the fastest growing part of AlayaCare’s business, representing 7x growth in the last 24 months.

Today’s announcement fuels AlayaCare’s mission to deliver aged care of the future through transformative innovation, data-driven insights, and a superior care worker experience that ultimately delivers better client outcomes and lower costs for providers. AlayaCare will use the funding to continue global expansion, hire additional staff and further invest in innovation capabilities to build a more complete post-acute offering in addition to products that help solve labour market issues around employee shortages and churn.

According to Precedence Research, the global aged care market size is anticipated to grow at a CAGR of more than 8%. In Australia alone it’s projected that the number of people aged 65 and over will increase by more than double to 7.5 million by 2050. The explosive growth of the ageing population – combined with a growing prevalence of chronic diseases, a global shortage of care workers and a shift to value-based reimbursement – is forcing a rethink of how care is delivered.

“Employee shortages and retention continues to be one of the biggest headaches for all service providers. AlayaCare is uniquely positioned to help tackle common pain points related to scheduling challenges and balancing client and care worker preferences,” said Adrian Schauer, CEO & Founder, AlayaCare. “Our innovative technology helps run the back office more efficiently, allowing care staff to focus on outcomes instead of paperwork. Through the support and confidence of our investors, customers, partners and employees, we are excited to scale the AlayaCare platform.”

Today, more than 500 aged care organisations around the world rely on AlayaCare’s leading software to improve operational efficiencies through its modern, intelligent software. A key differentiator of the platform is its artificial intelligence (“AI”)-based predictive models that enable business leaders to spend less time on manual tasks, and more time focused on growing their organisations as they seek to meet the huge demand coming from health systems for aged care. The AlayaCare platform also has robust third-party application programming interface (“API”) integration, enabling customers to integrate it holistically within their existing systems. Today’s announcement accelerates AlayaCare’s global growth strategy and will enable organisations around the world to access the award-winning platform.

“We fundamentally believe that treating people in the home is key to building a sustainable health system that provides better outcomes at lower cost. AlayaCare provides a win-win for both clients and providers by meeting the strongly growing demand for care at home with a more modern, efficient, data-driven and easy-to-use system that vastly improves the experience for care workers and their organisations,” said Dave Easton, Growth Equity Partner at Generation Investment Management LLP. AlayaCare provides a win-win for both clients and providers by meeting the strongly growing demand for care at home with a more modern, efficient, data-driven and easy-to-use system that vastly improves the experience for care workers and their organisations,” said Dave Easton, Growth Equity Partner, Generation Investment Management LLP. “We look forward to supporting AlayaCare as it doubles down on its investment in R&D and builds out the next generation of aged care software, further building on its machine learning capabilities to help its customers prepare for a more tech-enabled, efficient and value-based future.”

“Avivo is a long-time AlayaCare customer. Our business, staff and customers have benefited greatly from AlayaCare’s innovative solutions that directly help us support people living with disability or ageing to live a good life and to thrive in their community,” said Sue Paterniti, Technology Lead, Avivo. “We’re thrilled about AlayaCare’s continued growth and commitment to building better products and being responsive to market changes and the new regulations, so we can serve our customers better now, and into the future.”

Since its launch, AlayaCare has experienced double-digit growth, expanded its operations in the US, Canada, and Australia and now employs nearly 500 staff with aims to hire an additional 300+ employees over the coming years.

Visit www.alayacare.com to learn more about the AlayaCare platform, which includes scheduling, reporting, clinical documentation, billing, care worker mobile app, and dedicated portals for patients, family members, and care workers.

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About AlayaCare

AlayaCare offers an end-to-end software platform for aged care providers to manage the entire client lifecycle from referrals and intake to billing, payroll and beyond. Combining traditional in-home and virtual care solutions, AlayaCare enables care providers across the world to propel towards innovation and healthcare of the future. AlayaCare was founded in 2014 and is the parent company of Procura, Arrow, CIMS, and AcuteNet. www.alayacare.com.au

About Generation Investment Management LLP

Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It is an independent, private, owner-managed partnership established in 2004 and headquartered in London, with a U.S. office in San Francisco. Generation Investment Management LLP is authorised and regulated in the United Kingdom by the Financial Conduct Authority. www.generationim.com

About Inovia Capital

Inovia Capital is a venture firm that partners up with audacious founders ready to build enduring global technology companies. We are known to roll up our sleeves and serve founders with dedicated, long-term mentorship, a global talent network and strategic support for global scale. Inovia Capital manages over US\$1.5B across early and growth-stage funds and holds offices in Montreal, Toronto, Calgary, San Francisco and London. For more information, visit inovia.vc.

About CDPQ

At Caisse de dépôt et placement du Québec (CDPQ), we invest constructively to generate sustainable returns over the long term. As a global investment group managing funds for public retirement and insurance plans, we work alongside our partners to build enterprises that drive performance and progress. We are active in the major financial markets, private equity, infrastructure, real estate and private debt. As at December 31, 2020, CDPQ's net assets total CAD 365.5 billion. For more information, visit cdpq.com, follow us on Twitter or consult our Facebook or LinkedIn pages.

About Investissement Québec

Investissement Québec's mission is to play an active role in Québec's economic development by spurring business innovation, entrepreneurship and business acquisitions, as well as growth in investment and exports. Operating in all the province's administrative regions, the Corporation supports the creation and growth of businesses of all sizes with investments and customized financial solutions. It also assists businesses by providing consulting services and other support measures, including technological assistance available from Investissement Québec – CRIQ. In addition, through Investissement Québec International, the Corporation also prospects for talent and foreign investment and assists Québec businesses with export activities.

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