makeO acquires Dubai-based health tech startup Smileneo

Smileneo, MENA's first licensed direct-to-consumer teeth-straightening startup, will become part of makeO, Asia's leading clinical beauty platform





Dubai, United Arab Emirates Mar 3, 2023 (Issuewire.com) - The use of telehealth in the Middle East, North Africa (MENA), and South Asia is surging with consumers and healthcare providers rapidly embracing digital healthcare technologies. In response to the growing tech adoption for orthodontic care, Asia's makeO and MENA's Smileneo, both leading direct-to-consumer teeth-straightening platforms in their respective markets are joining forces. The combined entity will become the largest clinical beauty technology platform across the markets, with the scale to match consumers' demand. The acquisition amount has not been disclosed.

The deal is a significant milestone for the MENA and India entrepreneurship ecosystems since it is one of the first-ever acquisitions of a GCC venture capital-backed startup by an Indian company. Additionally, the acquisition is one of the first examples of closer startup ecosystem cooperation between the MENA and India catalyzed by the UAE-India Comprehensive Economic Partnership Agreement signed in February 2022.

Founded by <u>Dr. Jonathan Doerr</u>, Smileneo and its orthodontic partners offer safe and effective doctor-prescribed and monitored clear aligners to straighten teeth for beautiful smiles. Launched in 2020, Smileneo has served thousands of patients through a network of more than 30 licensed partner orthodontists in the United Arab Emirates, Saudi Arabia, Bahrain, and Qatar. Smileneo's adherance with health authorities in the region made it the first and only licensed regional teledentistry platform for direct-to-consumer teeth straightening in the MENA.

makeO, India's leading clinical beauty technology startup, offers consumers access to doctor-backed

smile and cosmetic skin therapies in an easy and affordable manner. makeO houses toothsi as India's largest dental aligner brand which has offered clear aligner treatments to more than 200,000 customers at home, in clinics, and at experience centers. Being the only consumer-facing USFDA clear aligner platform in India, this acquisition marks makeO's foray into the UAE and Saudi Arabian regions.

Dr. Arpi Mehta, CEO & Co-Founder, makeO commented: "Having garnered strong market leadership in the Indian self-care industry, this acquisition marks our foray into the MENA region where aesthetic dentistry is seeing massive growth due to new government policies in favor of dental services and consumers' increased interest in oral health. Smileneo's high-quality medical and tech-driven approach, as well as its footprint and expertise in the region, will accelerate our growth ambitions and materialize our vision to expand beyond India. With this acquisition, we will not only be able to enter the Middle East, but also have a basis for further expansion to South Asia & Africa."

Dr. Jonathan Doerr added: "We are very excited to work together with makeO and for this opportunity as both companies share the vision of building a high-quality clinical beauty technology platform. makeO's vast experience and production capabilities will not only elevate our business and help our partner clinics reach the next level, but also allow us to venture into new areas of telehealth in addition to our established orthodontics practice."

Dr. Pravin Shetty, Clinical Director & Co-Founder, makeO explains, "We anticipate that makeO's clear aligner treatments will be well received by the Middle East is known to have a progressive approach towards self-care procedures. makeO's state-of-the-art aligner facility infrastructure in Mumbai, paired with Smileneo's expertise & growing number of partner clinics in the Middle Eastern region, will revolutionize the space of smile makeovers for GCC customers."

Learn more about Smileneo | makeO: www.smileneo.io/ae

About Smileneo

Smileneo is the MENA's only licensed teledentistry platform for teeth straightening. Through its cutting-edge telehealth technology and premium clear aligners, Smileneo is revolutionizing teeth straightening by allowing consumers to get clinically safe, effective clear aligner treatment at significantly lower costs with less hassle. Smileneo's \$2M seed financing in 2021 was the most significant seed round raised by any MENA teeth-straightening startup. It was led by London-based Kingsway Capital, one of the region's largest investors. FJ Labs joined the round beside several strategic global super angels including Mato Peric (CARS24, Scalable Capital, Loft, etc.), Leonard Stiegeler (Pulse, Paystack, etc.), and Tom Stafford (Managing Partner at DST Global).

About makeO

makeO, an AMPA Orthodontics Pvt. Ltd. offering, is an innovative tech-enabled physical aesthetics solutions brand that offers at-home 'aesthetic makeovers', i.e. oral and skin care services via its brands toothsi and skinnsi. makeO is the only USFDA-approved D2C aligner company in India. The parent company, AMPA Orthodontics, was founded in 2018 by orthodontists-turned-entrepreneurs Dr. Arpi Mehta Shah, Dr. Pravin Shetty, Dr. Manjul Jain, and Dr. Anirudh Kale. Today, makeO is present in over 17 cities across India & 2 cities in the UAE. The company has designed 200,000+ smile plans under toothsi and completed 60,000+ laser hair reduction sessions under skinnsi in less than three years.

Some of the core services offered under the purview of the platform include: teeth straightening with clear aligners, laser hair reduction, derma facials with Korean Aqua Glow Technology, acne treatments, and anti-aging treatments. The brand's product portfolio includes electric toothbrushes, teeth-whitening UV kits, teeth-whitening pens, aligner accessories, acne treatment kits, face washes, skin toners, moisturisers, exfoliating peel, etc.

Media Contact

makeO / Riya Shah

riya.shah@toothsi.in

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