

Q1 2025

# Investor Update

Dear Investors,

As we close out a powerful Q1, I'm thrilled to share that MDisrupt is firing on all cylinders. Over the past 6 months, we've made massive strides across our product, revenue, and strategic initiatives—and we're just getting started. The progress we've made is transforming MDisrupt into *the* platform where healthcare innovation meets deep industry expertise, and the opportunities ahead are larger than ever before.

We've exceeded our ambitious targets, landed major clients, strengthened our collaboration with the American Heart Association (The Association), and are preparing to launch the most transformative version of our platform yet.

Let's dive into the momentum we're building together.

## Q1 2025 at a Glance

<b>Booked Revenue (YTD)</b>	On track to exceed \$3M in 2025, doubling 2024's revenue
<b>MoM Growth</b>	Surpassed 15% MoM growth target for Q1 and April

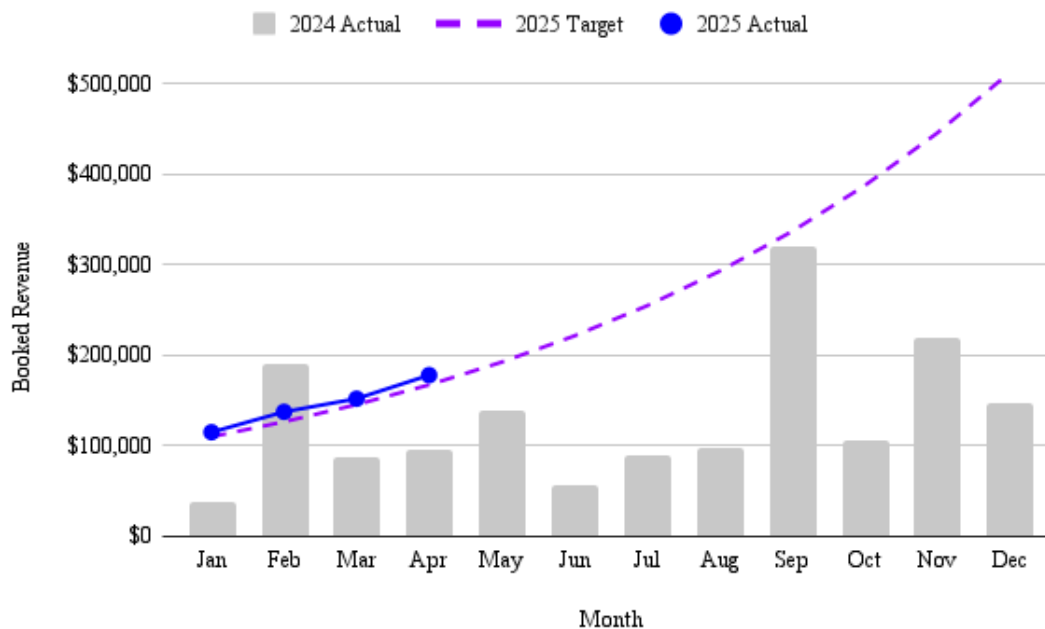
<b>Gross Margin</b>	44% (TTM) driven by high-margin SaaS and hourly call revenue
<b>Q1 Booked Revenue</b>	\$404,500
<b>Q1 Recognized Revenue</b>	\$430,836
<b>Q1 SaaS Revenue</b>	\$95,689
<b>Q1 Net Burn</b>	\$348,627
<b>Runway</b>	8 months (excl \$250K milestone payment from The Association)
<b>Average Contract Value (TTM)</b>	\$22,274
<b>Headcount</b>	6.5
<b>Notable New Client</b>	Circular Genomics
<b>Pipeline Highlight</b>	Hims & Hers in final stages of MSA negotiations
<b>Strategic Partners</b>	New discussions with Optum, Wilson Sonsini, Digitalis, Atrium Health

## Key Wins and Momentum

### Surging Revenue Growth

We set a bold target of 15% MoM growth—and we beat it in Q1 and April. We’re confidently on track to double 2024 revenue and hit \$3M in booked revenue this year.

### Revenue for 2025 Compared to Plan and 2024



SaaS and high-margin products like hourly expert calls are maintaining our gross margin at 44%, compared to 46% in 2024 and 28% in 2023.

## Platform v2.0: Powering Faster, Smarter Health Expert Connections

This quarter marks a transformational leap in MDisrupt's product journey. With two major launches, we're scaling our platform and unlocking new ways to monetize expert insights - faster, smarter, and at greater scale.

### Platform v2.0: The Future of Health Expert Collaboration is Almost Here

Launching in Q2, Platform v2.0 is a full-stack redesign that redefines how clients and expert connect, collaborate and create value.

#### Key Innovations:

- **Revamped UI:** Clean, intuitive interface for effortless navigation
- **Streamlined Onboarding:** Clients and experts can get started in minutes

- **Smarter AI Matching:** AI matches clients to the best-fit expert in real time
- **Built-In Scheduling + Timesheets:** Easy booking for clients; effortless time logging and invoicing for experts
- **End-to-End Compliance:** Built-in contracts, conflict of interest (COI) forms, and compliance training modules
- **Expert Affiliation Badging:** Highlighting expert affiliations such as the American Heart Association directly on profiles
- **Social Impact Feature:** Experts can donate a portion of their earnings to nonprofits

**Why it matters:** Marketplace v2.0 is not just an upgrade—it's the infrastructure that powers the next phase of scalable, trusted health expert collaboration.

### **Introducing Health Expert Hourly: A New Way to Engage Health Experts**

Also launching this quarter is a breakthrough product line that makes expert consultations fully self-serve. Clients can now instantly search, select, and book hourly consultations with MDisrupt experts—completely online.

### **Strategic Upside:**

- **Higher Expert Utilization:** Drives greater engagement across the expert network
- **Expansion Into New ICPs:** Designed for user research teams, product teams, VCs, and PE diligence, and more
- **Low-Barrier Entry Point:** Easy engagement for new customers, no long-term commitment
- **Increased Gross Margins:** Automation increases efficiency and scalability

**Why it matters:** This product line adds a high-velocity, high-margin monetization engine—and positions MDisrupt as the go-to marketplace for fast, flexible healthcare expertise.

## New Clients and Account Growth

We kicked off 2025 with strong traction, adding 7 new clients in Q1 toward our goal of 36 new clients this year—and the pipeline for Q2 is looking just as promising.

A standout addition is **Circular Genomics**, an innovator in RNA-based diagnostics for mental health. We're also in final-stage MSA negotiations with **Hims & Hers**, a well-known consumer health brand, signaling our growing appeal to high-profile, product-driven healthtech companies.

At the same time, we're expanding rapidly within our existing customer base. Several startup clients have already **scaled to >\$200K in account value**—all within six months of onboarding.

This is early and compelling validation of our land-and-expand strategy and the increasing depth of our client relationships.

## American Heart Association Collaboration in Action

Our collaboration with the American Heart Association (The Association) is entering a new and exciting phase, with live testing, real-world validation, and expanded use cases across their ecosystem.

### Live Beta of Platform v2.0 with The Association

This week, we launched a **live beta** of Platform v2.0 and Expert Hour in partnership with The Association. Real experts and clients are actively testing the upgraded platform and its newest

features, including onboarding, scheduling, matching, and compliance tools.

The beta will run over the next 3 weeks. Upon successful completion, it will unlock a **\$250K milestone payment** from The Association—a key validation moment for the new platform and a signal of their continued investment in our growth.

### **Expanding Through the Social Impact Fund**

In parallel, we've been working closely with the **The Association's Social Impact Fund**, which issued MDisrupt Credits to **four of their portfolio companies** to leverage our expert network.

- **Three companies selected top-tier payor experts** to guide their reimbursement strategies
- All three reported **outstanding feedback and tangible value** from the engagements
- This program is becoming a model for how MDisrupt can **support fund portfolio companies** with targeted, high-value expertise

We are now actively exploring ways to **deepen and scale this collaboration**, embedding MDisrupt as a go-to partner for healthcare-focused investors.

## **Strategic Partnerships**

### **Opportunities on the Horizon**

We're in early but meaningful conversations with major strategic players, including:

- Optum
- Wilson Sonsini

- Digitalis Ventures
- Atrium Health System

These conversations speak to the platform-level potential of MDisrupt—and we're committed to turning these opportunities into long-term, high-impact alliances.

## Challenges and Strategic Adjustments

As we scale rapidly, we're actively addressing two key challenges:

### **Cost-Effective Pipeline Growth**

To date, we've relied on our own network and warm referrals from our investors and partners to build the pipeline. While this approach has proven valuable, it is not fully scalable. After we unlock the American Heart Association's milestone payment, we will shift toward a marketing-led growth strategy to fill the pipeline more predictably and efficiently.

### **Subscription-Linked Close Rate Friction**

We're seeing heavy inbound interest in our platform and expert offerings. However, we've identified that requiring a subscription upfront is impacting close rates. With the launch of Marketplace v2.0, we will address this by introducing a more flexible pricing model that includes expert credits bundled with subscriptions—lowering the barrier to entry while preserving recurring revenue.

These adjustments are already in motion and are expected to materially improve our pipeline conversion and scalability in the months ahead.

# Investor and Board Expansion

## Notable New Investors

We're honored to welcome several distinguished new investors to the MDisrupt family, including:

- **Gopal Chopra** ([LinkedIn](#)) – A proven leader and healthcare entrepreneur with deep industry insight
- **Rick Smith** ([LinkedIn](#)) - An experienced healthcare operator and investor with a track record of driving sale and innovation

Their involvement is a testament to the growing confidence in our vision, product, and trajectory.

## Strengthening Our Board

We're excited to welcome **Susan Solinsky** to the MDisrupt Board. A serial co-founder, advisor, and investor in digital health, Susan brings deep expertise in **go-to-market strategy**, **scaling companies**, and **commercial execution**.

As Co-Founder of **Ellipsis Health**, she's been at the forefront of healthcare innovation and a strong voice for **women's health**.

Susan was also one of MDisrupt's earliest angel investors and clients, making her support especially meaningful. She joins **Cat Middleton**, **Lisa Suennen**, and me as a valued member of the MDisrupt Board of Directors. She will help us accelerate growth and expand our reach—please join us in welcoming her!



# How You Can Help

As we accelerate into this next phase of growth, here are three ways you can make a big impact:

## New Client Intros

Warm introductions to healthtech, life sciences, and digital health companies—especially Series A and beyond startups and enterprise healthcare organizations building, commercializing, or scaling new healthcare products.

## Portfolio Company Connections

If you are a fund we would love the opportunity to talk to your portfolio companies, and share how we can help them scale. We have already begun this process with a number of our VC investors.

## Referrals for New Hires

As we finalize The Association's milestone and unlock the \$250K payment, we're hiring a VP of Sales and a Marketing Manager. We'd love your referrals to outstanding candidates!

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We're building something truly special—and this is just the beginning. Thank you for your continued support and belief in the vision. The next six months will be transformational, and we're excited to have you on this journey with us.

Let's go!

With gratitude,



**Ruby Gadelrab**  
Founder and CEO, MDisrupt



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