

Virtuagym Raises €2.1 M Growth Funding from Saffelberg Investments

Virtuagym, Dutch provider of cloud-based fitness software, has announced it raised a €2.1 million investment from Saffelberg Investments, a Belgium-based investment firm. The new funding will enable Virtuagym to expand its consumer and professional services in the health and fitness industry and boost further international growth.

“We aim to provide both fitness professionals and consumers with a complete fitness solution”, says Hugo Braam, CEO and co-founder of Virtuagym. “This investment will allow us to speed up our international growth and further invest in the development of products and services for our clients, which include gyms, trainers and corporate health services.”

“Virtuagym provides an innovative SaaS solution in an interesting and rapidly growing vertical,” says Jos Sluys, CEO of Saffelberg Investments. “It is quite unique in the way it combines both a consumer and professional service in one platform. The company has already proven to be successful in Europe, and with this investment we believe Virtuagym can take their business to the next level, including further expansion into the US.”

Prior to this investment, Virtuagym received funding from Sanoma Ventures, the Amsterdam-based investment branch of Scandinavian media group Sanoma. Since then, it has grown into a worldwide player in the fitness industry, with its software and apps being used by over 7 million consumers and 1800 businesses.

About Virtuagym

Virtuagym initially launched in 2009 as a consumer website, allowing users to track their health and fitness. Since then the service has developed into an all-in-one solution for workout and nutrition tracking, client coaching, membership management, payments, scheduling and more. Virtuagym currently employs 52 people, with offices in Amsterdam, NL and Los Angeles, US.

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About Saffelberg Investments

Saffelberg Investments is an independent investment firm with a total capital 250 million EUR capital base, investing in diverse sectors through equity and/or mezzanine financing. In recent years renewable energy, life sciences and SaaS have become key focus areas. As of January 2014, Saffelberg Investments has invested in 25 portfolio companies, with a combined turnover of 1 billion EUR, employing close to 3000 staff.

About SanomaVentures

SanomaVentures is the corporate venturing arm of European media and learning company Sanoma Corporation (\$SAA1V). SanomaVentures aims to support digital startups by providing capital, media reach, industry expertise, network and active support and focuses on early-stage investments in innovative start-ups in online media & marketing, e-commerce and education. SanomaVentures has offices in Amsterdam and Helsinki and has since 2012 invested, amongst others, Scoupy, Peerby, Virtuagym, Brandkits, Nosto, Springest, Roomlr, SendCloud and Yoogaia.

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