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Even Healthcare secures $30 Million in series A funding round to redefine Indiaâ??s healthcare ecosystem

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The round was led by Khosla Ventures, Founders Fund, 8VC, and Lachy Groom participated in the round



Even Healthcare, the fast-growing Indian managed care provider, announced that it has raised $30 million in a Series A funding round led by Khosla Ventures, with participation from Founders Fund, 8VC, and Lachy Groom among others. This round brings the company's total funding to $50 million.

The new capital will be used to launch hospital operations and scale patient care and recourse processes.

Founded in 2020 by Mayank Banerjee, Matilde Giglio, and Alessandro Ialongo, Even Healthcare offers its members unlimited free consultations, diagnostic tests, and cashless hospitalization through its in-house clinical team, a growing network of owned and partner clinics, and insurance partners. Unlike India's traditional fee-for-service healthcare model, which often results in delayed treatment and financial hurdles for patients, Even's model aligns health outcomes with profitability. This unique approach fosters trust and efficiency at every stage of care, addressing the misaligned incentives between patients, hospitals, and insurers.

With a workforce of 300 employees—a 50% increase over the past year—Even Healthcare has grown its membership base to hundreds of thousands, generating $28 million in revenue just 1.5 years after its commercial launch. Members can access unlimited consultations across episodic care, lifestyle management, and chronic condition treatment for an annual fee of â?¹4,800, with the option to add on health insurance for hospital coverage.

To further its mission of creating a seamless healthcare experience, Even plans to open three secondary-care-focused hospitals in Bengaluru. This move will enable the company to offer a vertically integrated "payvider" (payer + provider) model, a first in India, aimed at reducing hospitalization risks through early risk profiling and managed care. By bringing hospital operations in-house, Even aims to provide the same control over patient experience it has achieved with outpatient care, which has led to high customer satisfaction and retention.

Speaking on the funding, Matilde Giglio, Co-founder of Even Healthcare commented "Consistent high-quality care, customer experience, and value will build trust and loyalty. Our health plans have grown aggressively in both B2B and B2C segments, with a 95% customer retention rate. This positions us to deliver strong results in the years ahead."

Even Healthcare's holistic, preventative care model addresses a critical gap in India's healthcare system, which currently has one of the highest medical inflation rates in Asia. While the healthcare market in India was valued at $372 billion in 2022, growing at 22% CAGR, private insurance still covers only a small portion of the population.

Even's focus on leveraging technology to scale its solutions is reflected in its latest initiative—the launch of an AI-powered health assistant, "Even Steven." Available via WhatsApp, Even Steven offers medically-verified information, empowering patients with knowledge and improving access to care.