

mojo

Sector:
Health

Funding stage:
Seed

Website:
<https://mojo.so/>

What is it?

Mojo is a sexual wellbeing platform for men, providing an entirely digital solution (no pills) to help treat issues such as erectile dysfunction (ED), premature ejaculation, low libido, and performance anxiety. The platform consists of a subscription offering providing access to pre-recorded content, live group sessions and webinars, alongside a network of certified psychosexual therapists for 1-2-1 video coaching.

Male sexual health problems are a large and under-served area, exacerbated by stereotypes and the fact that men don't openly talk about these issues. The reality is that 40% of men suffer from premature ejaculation¹, 40% suffer from erectile dysfunction², and 66% are dissatisfied with their sex lives³.

The rise of branded online Viagra companies highlights the size of the overall market opportunity. However, Mojo addresses this problem with an entirely digital solution, centred around clinically-proven psychosexual therapy.

Why we like it

Taboo areas within health have (and continue to be) a key area of excitement for the Octopus Ventures Health team, where we've seen the likes of Elvie and Big Health deliver products and services that users love. Men's sexual health has been an area of great interest to us, and whilst there are many companies addressing this market, most are operating as online pharmacies, essentially selling branded Viagra through a D2C platform. Approximately \$5 billion a year is spent on erectile dysfunction medication alone, where the total market size is estimated to be \$20 billion, given that 75% of men don't currently seek professional help⁴.

Mojo believes that sexual health issues are typically issues that are linked to the mind (and should therefore be treated by psychosexual therapy), rather than physical issues (that should be treated by drugs).

Who are we backing?

Xander Gilbert – Co-founder. Former co-founder of Cuvva (D2C flexible car insurance provider); Holds an MA in Mathematics and Computational Statistics; Previously worked across the financial industry for 7 years.

Angus Barge – Co-founder. Holds a degree in Counselling and Psychotherapy and comes from a family of psychosexual therapists; Spent the past two years as a volunteer counsellor at Crisis Text Line; Previously worked as a shipbroker for 5 years.

Angus and Xander are mission-driven entrepreneurs, with a thoughtful vision for their company. Their focus on delighting users is demonstrated through impressive early TrustPilot scores (97% 'Excellent') and very powerful initial customer reference calls.

¹ Cleveland Clinic, ² UCLA School of Medicine, ³ Relate.org, ⁴ Southern Illinois University School of Medicine



What our fund managers say

Will Gibbs – Principal

"Mojo believes today's online pharmacies provide short-term 'fixes', fundamentally making sexual issues worse, given that most of these are psychological in nature. Mojo already have paying customers from 36 different countries, and aim to scale psychosexual therapy, making it accessible to millions of men who would benefit from it."

Key risks

While we are really excited about this company's potential, please bear in mind that like all early stage businesses, it's likely to encounter both challenges and opportunities along the way and ultimately may not be successful.

Early stage investing is considered high risk and your capital may be lost. Any associated tax benefits are subject to qualification, personal circumstances and legislation.