The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Online Medical Startup Attracts $2M in Investment

By Alexander Winning

October 30, 2012



In Russia, there is a lack of accurate information on medical services. **Igor Tabakov**

A Russian venture-capital fund and an American investor have agreed to invest $2 million in VitaPortal, an online medical startup aiming to improve Russians' access to information on doctors, medicine and healthy living.

The investment will come from Moscow-based Prostor Capital and U.S. businesswoman Esther Dyson, according to a statement issued late Tuesday by Fast Lane Ventures, the startup incubator that helped launch VitaPortal.

Neither party would clarify how much they will contribute individually, but a Fast Lane Ventures representative said each would take a minority stake in the company.

Prostor Capital's other investments range from social networks to cloud computing, while Dyson's investment portfolio has included major online success stories such as image-

sharing site Flickr and search engine Yandex, where she is a board member.

VitaPortal, which was launched in June 2011, is attempting to compensate for the dearth of accurate information on health in Russia, where people often rely on friends' advice or home remedies when in need of medical help.

The website offers users a ranking of local doctors, a function for tracking the availability of medicines and a database of professionally screened articles on various health topics.

It currently has roughly 300,000 monthly users, up from 10,000 shortly after its launch, according to Azamat Ulbashev, founder and CEO of VitaPortal.

Dyson said in written comments that she was "excited" by the company's mission of encouraging healthy behavior by providing both general and personalized medical information.

"Certainly there's a role for doctors and the entire medical system, but much of people's health is determined by their own behavior — from nutrition and exercise to how much they smoke and drink," Dyson said.

Ulbashev said by phone that investors' money would be put to use expanding the company's range of services and developing its user-specific technology — an innovation he insists makes VitaPortal unique in the Russian market.

Although VitaPortal's services are currently free of charge, Ulbashev said paid subscriptions would be introduced next year for certain specialized services. Among additional planned features, he cited weight-loss advice and a cardiology section.

Related articles:

- Education Deficiencies Limit Startups
- Top 10 Venture Capital Companies Investing in Russia
- Online Advertising Firm Gets $10M

Original url:
https://www.themoscowtimes.com/2012/10/30/online-medical-startup-attracts-2m-in-investment-a19022