

# Co-Chief Executive Officer's statement



**Kate Newhouse**

Co-CEO

**“We expanded into the US, which now represents over 70% of our business, and worked with young people to develop Soluna, Kooth’s enhanced platform and service. We’ve launched and grown a unique, world-first programme”**

In 2020, I joined Kooth as Chief Operating Officer, working closely alongside Tim Barker and at every step of our journey together he has been an exemplary Chief Executive Officer. Five years down the line, I am honoured to join Tim as Co-CEO until he moves on to his next challenge in June 2025 leaving behind an incredible legacy of growth and a mentally healthier future across the populations we serve.

This time spent working together has provided an opportunity to take stock of what we’ve achieved and what the future might hold.

**Over the past five years, we’ve grown a phenomenal team to achieve incredible things**

Kooth remains the largest digital mental health provider in the UK, with over 65% of the youth population having free access via the NHS and local authorities.

We took Kooth public on the AIM segment of the London Stock Exchange in 2020, raising capital to invest in the long-term growth of our people and technology platform, as well as giving every employee at Kooth the opportunity to be a shareholder in the business.

We expanded into the US, which now represents over 70% of our business, and worked with young people to develop Soluna, Kooth’s enhanced platform and service. We’ve launched and grown a unique, world-first programme in California, enabling universal access to support for all 13-25 year olds across the state, working within and alongside healthcare, education systems and communities to provide a joined up approach.



## Co-Chief Executive Officer's statement Continued

This rapid scaling has driven a five-fold growth in the business since our IPO enabling us to build our team of healthcare professionals and practitioners, moderators, developers and data scientists, content creators, safeguarding specialists, and the hundreds of other Koothers across the UK and US that keep our services running safely and smoothly.

Underpinning these headlines are over 20 years of know-how, which have shaped the building blocks of our services: our people and processes that keep our users safe and staff well-supported; the technology that enables us to widen access to care at scale and continuously monitor and improve the quality of our services; and our commitment to research, evidence and clinical best practice. Our experience goes beyond building effective digital mental health support, extending to our users, communities, and system partners to have a positive impact.

A backdrop of political uncertainty through 2024 offers a timely reminder of the importance of showcasing the strong foundations that have enabled our success. As we move into 2025, these foundations will come to the fore as we shift from transformation to consolidation.

**We are an international company, powered by technology, but with real-world outcomes at the core of our mission.**

At Kooth we're driven by our purpose, to build mentally healthier populations to enable a more sustainable, resilient and productive future, leaving no one behind. In 2024, and as we move into 2025, it is clear that this is becoming ever more important. Too many people cannot access support for their mental health when they need it, in a way that suits them, before things get worse and hold them back from living more fulfilling and productive lives.

At Kooth, we provide high-quality, effective support that meets people where they are; that can support them in the moment and connect them to further help, if needed.



## Co-Chief Executive Officer's statement Continued

Mental health needs look different for everyone, and we are there all day, every day, supporting people to develop the skills they need to feel better and achieve their goals whether that's managing exam stress, handling difficult relationships, getting up for the day or maintaining the balance required to be their best at work. Importantly, we're there to support whether an individual has a diagnosed mental health condition or not, because the tools and strategies that support improved outcomes should be available to everyone.

The evidence tells us that this approach works, equipping people to manage psychological distress, in all its forms, reduces the need for further and more costly interventions later down the line. In 2024, this understanding began to permeate beyond the mental health sector, with increased recognition of the inextricable link between poor mental health and risks to fiscal growth and resilience. Psychological distress is now recognised as a key barrier to cognitive skills development, educational attainment, workplace satisfaction and engagement, and economic productivity.

At Kooth, we have been advocating for greater understanding of the 'ripple effect' of poor mental health since inception. Our focus on this topic and sharing our learning has dovetailed with an uptick in global acknowledgement of the importance of population mental health.

**With this in mind, as we reflect on 2024 and look to the future, it is our solid foundations and legacy of innovation that will form the bedrock of extending our reach going forward.**

This means a continuous and relentless focus on the safety, effectiveness, and accessibility of our services. It means reaching into communities otherwise underserved by traditional models of care and ensuring that our users are protected from harm, on and offline. We need to harness technology to drive engagement, improve user experience, and more effectively connect users to the high-quality support they need; and be robust in our approach to measuring service outcomes, both in real-time and longitudinally.

We will continue to invest time and care into local partnerships and system integration to ensure that we support and enhance the help offered across local ecosystems, whether in schools, workplaces, healthcare or community-based organisations.

We will also take seriously our responsibility to advocate on behalf of the populations we serve, using our experience, data and insights to secure mentally healthier populations, leaving no-one behind.

Last but not least, we will retain our pioneering spirit, being agile and entrepreneurial in harnessing our know-how to reach into new populations that need our support.



## Co-Chief Executive Officer's statement Continued

### These foundations underpin our strategic priorities for 2025

In the US, our landmark service in California will continue to be a major priority, reflecting the significant investment and ambition of the State in addressing the youth mental health crisis. We have made great strides, reaching 75,000 young people across all 58 counties by the end of February 2025 alongside the youth-informed evolution of our product. The outbreak of wildfires across California in January 2025 brought a stark reminder of the importance of the support we provide, as demand for coaching and care navigation surged. Growing advocacy, awareness, usage, and impact are critical, recognising the importance of demonstrable and sustainable success in California to inform and secure further growth of Soluna across our services in New Jersey, Illinois, the US, and beyond.

In the UK, whilst the environment remained complex as the general election and funding pressure continued to put pressure on local decision-making, we were able to draw on our evidence of impact to successfully retain the majority of our contracts.

We have commenced work on migrating Soluna to the UK and secured new services through collaborating with other partners, which will form a key strand of focus in 2025 as we do more to extend our reach beyond our core services for children and young people and NHS funding. Government plans to transform the healthcare system and address broader social challenges offer a key opportunity to build on our existing relationships and evidence base to address these priorities across sectors, offering opportunities for growth to mitigate risks

associated with plans to reorganise the NHS. The UK's increasingly robust regulatory environment for digital mental health technologies and online services also provides us with an opportunity for external assurance and scrutiny of our safety and efficacy. To this end, we are grateful that Dame Sue Bailey OBE DBE sits on our Board. Her extensive clinical, research, education and policy background helps ensure that the Board can provide effective scrutiny and challenge in areas related to safeguarding and clinical efficacy.

### Outlook

Our successful entry into the US market, strong recurring revenue and cash position give us a great platform as we enter 2025. We are confident that our strong foundations, grounded in our strategy and service delivery model, as well as the increasing demand for accessible, digital mental health services, will enable us to continue our progress in the year ahead.

### Kate Newhouse

Co-Chief Executive

14 April 2025

