

Fund I
Investment Thesis
Oura



Date of first investment December 2025
Sectors Health & wellness, consumer technology, hardware

Robinhood Ventures

Investment Thesis

Oura

The Company Description and Investment Rationale comprising this Investment Thesis were prepared by Robinhood Ventures, investment adviser to RVI, in connection with RVI's initial investments in this portfolio company. They are based solely on Robinhood Ventures' views and assumptions as of the date of RVI's initial investment, and Robinhood Ventures does not intend to update them. In addition, they have not been reviewed or approved by the portfolio company. They are provided for informational purposes only and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product.

Company description

Oura Health develops wearable biometric devices aimed at monitoring and improving personal wellness. The company is known for its Oura Ring, a smart ring that continuously tracks physiological signals such as sleep patterns, heart rate, heart rate variability, body temperature and activity and delivers insights through a mobile app to help users understand and optimize sleep, recovery and daily health trends. Founded in Finland in 2013, Oura has EU headquarters in Oulu, Finland and US headquarters in San Francisco, California.

Rationale for Robinhood Ventures' investment

- **Health & wellness market tailwinds:** In the US, wellness spends represents \$500Bn annually, growing 4-5% p.a. and driven by millennials and Gen Zers¹.
 - **Category leader in the wearables space:** With over 5 million rings sold worldwide, the Oura Ring has become a wearables category leader in holistic health and wellness tracking. With a growing suite of features and capabilities such as fertility tracking and chronic disease monitoring, Oura is positioned to play a key role in a future where healthcare is personalized and preventative.
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Sources

¹Source: [McKinsey, The \\$2 trillion global wellness market gets a millennial and Gen Z glow-up](#)

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