

Access VC

Impact Report

2023

For founders who fight for access to better health, hygiene and nutrition.

ACCESS Certified
Corporation

Backed by Reckitt, Built with Purpose.



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We're Access VC, the purpose-driven venture arm of Reckitt.

What we do

We invest in founders who align with Reckitt’s ‘fight for access’ to better hygiene, health and nutrition. We create access to Reckitt’s capability, experts, brands, and scale; so they can make a bigger impact, faster.



Why we do it

We exist to invest in the brands of tomorrow who are solving today's overlooked problems. We lean into addressing unspoken, stigmatised, and consequently underserved areas, because these represent areas of real genuine need in the market and society.



Our story

Reckitt is one of the world’s largest consumer companies, home to the most loved hygiene, health and nutrition brands. Every day, generations of families use our category-leading products to live cleaner, healthier lives.



A message from the Access VC team

2023 was the year we were proud to finally announce that we had officially become B Corp™ Certified, making us the first corporate venture arm to join this global movement.

To be candid, there were times when it seemed impossible. We encountered scepticism from those who believed venture capital, corporations and purpose were incompatible. Despite these challenges, we were undeterred in our commitment to building Access VC as a B Corp from the ground up.

Our first step was to establish the fund as a separate entity with its own Board and Investment Committee, building an agile investment model to make fast, impact-driven decisions. At the same time, we take immense pride in being wholly owned by Reckitt, whose fight for access to better

health, hygiene and nutrition defines our purpose and identity as Access VC.

But what's really moved the needle for us is prioritising three guiding principles – and we see them show up in our work every day.

We're pleased to share more detail on these principles and how they impact our founders and make a positive impact on the world.

Many thanks
Access VC Team

Certified



®

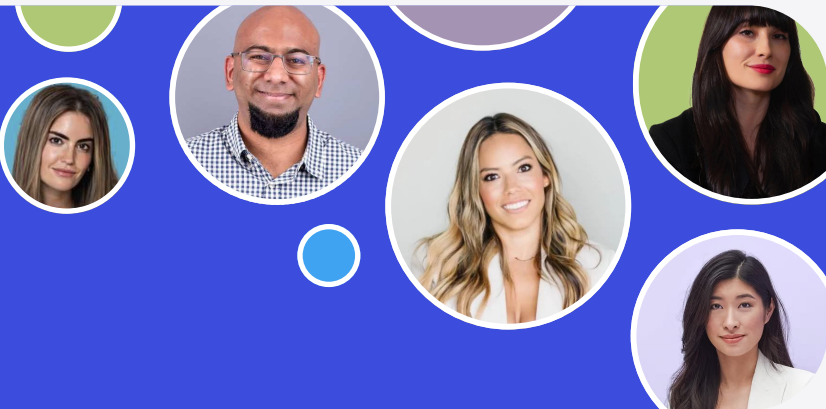
Corporation

Our three guiding principles

At Access VC, we create meaningful social impact through our strategic investments and how we support our innovative ventures. Central to this are three guiding principles that not only shape our investment strategy but also drive our commitment to positive change in the

world. By adhering to these values, we ensure that every decision and action contributes to a large vision of social responsibility and transformative growth. Let's delve into how we've lived these principles in 2023.

1 Our founders represent the world, not a select few



2 Our portfolio promotes social impact, not just profit



3 Our value-add must be exceptional, or we won't invest



“ They take being mission-based seriously and actively work to make progress in breaking down stigma, and other barriers that are central to our business.

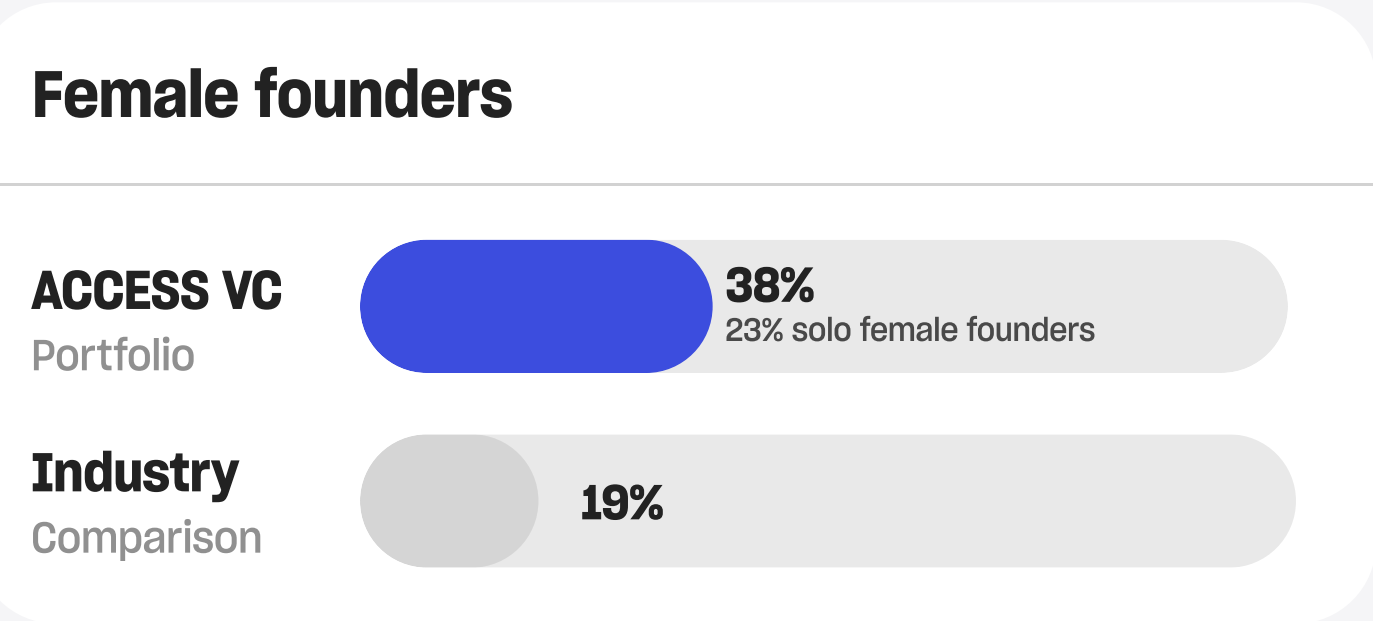
2023 Annual Founder Feedback Survey



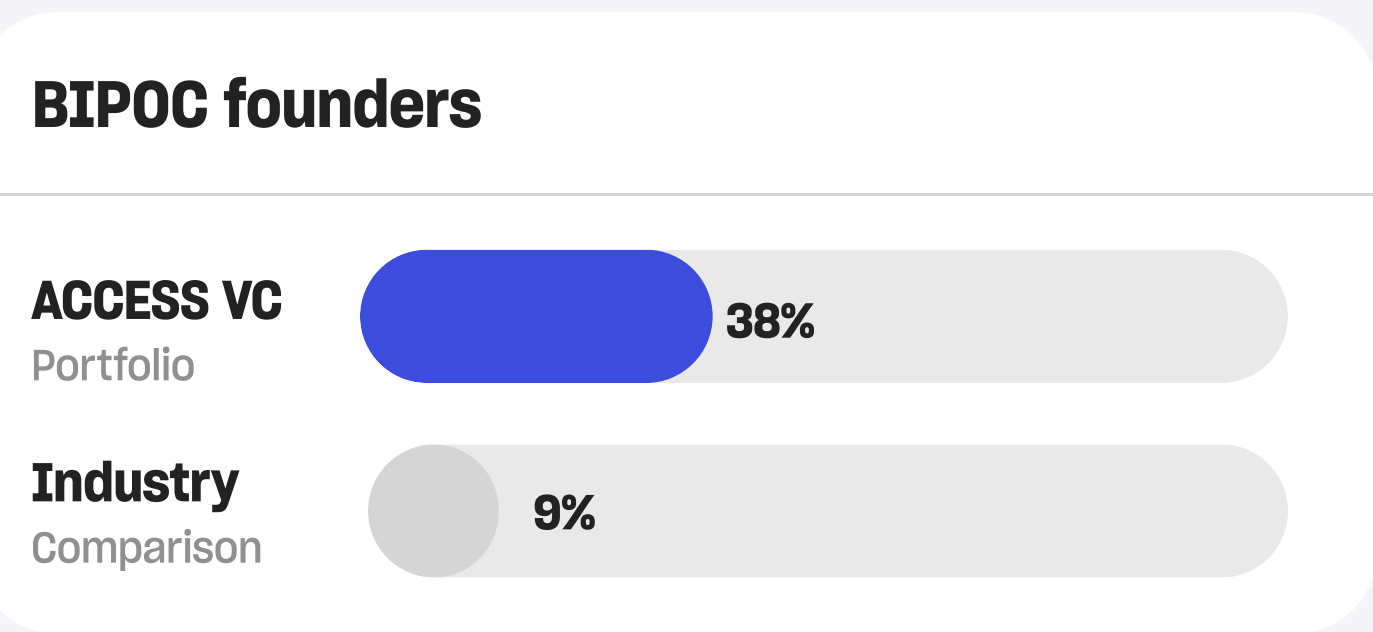
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Our founders represent the world, not a select few

Our numbers for 2023:



Sources: <https://pitchbook.com/news/articles/the-vc-female-founders-dashboard>



Sources: <https://www.extend.vc/diversity-beyond-gender>

Why this is important

The drive, talent, and vision needed to be a purpose-led founder isn't exclusive - we invest in founders with the right ideas, not the 'right' background.

Unfortunately, VC funding still goes to a limited group of founders who meet outdated perceptions of what constitutes an exceptional entrepreneur. We made a commitment to reverse this trend.

The diversity among our founders is proof that we're practising what we preach. We publicly disclose our diversity statistics on a yearly basis and will continue to do so.

Our portfolio promotes social impact, not just profit

Our alignment to the UN's SDG goals for 2023:



Access to better health, hygiene, and nutrition will require investment in companies breaking new ground in underserved spaces.

That's why our second guiding principle is to prioritise companies that demonstrate measurable social impact and align with one or more of the UN's Sustainable Development Goals (SDGs).

To ensure greater accountability, every new investment agreement we sign now includes a 'Mission Lock,' which ensures our portfolio companies stay true to their purpose & impact. Failure to do so may result in divestment.

Impact Investment Business Model: Our mission lock

mission lock

B Corps must be transparent and hold themselves accountable for their purpose and mission.

That's why we're now including a mission lock in our investment documents. Our investment is conditional on the company delivering against a mission that promotes better health, hygiene, or nutrition. If this changes in a manner which could jeopardise such a mission, we can divest.

In other words, we're putting our money where our mouth is. It's a promise that your mission matters as much as any financial upside.

Built for purpose

Turn to the next page to read three case studies for how our portfolio are raising the bar for social impact.

Jude

To change the conversation around ageing with bladder care as an entry point.



Begin Health

That every baby inherits a thriving and resilient microbiome for a lifetime.



Maude

To make intimacy better—for all people.



Jude

www.wearejude.com

Founder



Founded

2022

HQ

UK

Mission

To change the conversation around ageing with bladder care as an entry point.

SDG Goal Alignment



Goal 10:
Reduced Inequalities

About

Jude is a healthcare brand for a new age. We are empowering people of all ages to live longer, healthier and happier lives, breaking one taboo at a time. We understand the biggest limitation of ageing is poor health, we believe focusing on a severely underserved yet extremely common area of health would allow us to bring the biggest impact.

Jude

Problem:



2.3 billion people globally suffer from bladder issues, a third of our population, yet, the topic is still a taboo and the competitive landscape is empty with little to no innovation.

Solution:

All-natural, clinically proven supplement that makes you feel empowered, not embarrassed.



2023 Impact:

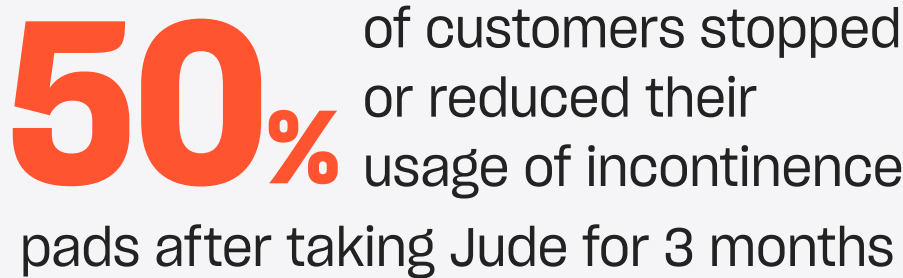
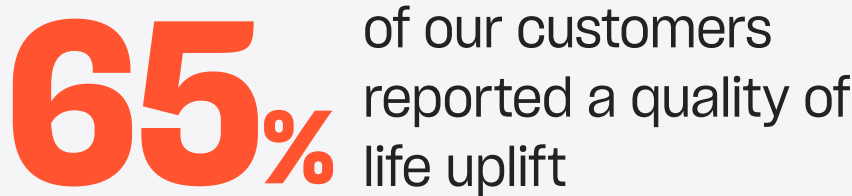
We have changed lives for



50,000 people

and counting

Ending single use incontinence pads by treating incontinence at its source:



Jude has started a national conversation around incontinence: engaging top female voices to speak out about leaking including **Trinny Woodall & Liz Earle.**



Begin Health

www.beginhealth.com

Founder



Founded

2021

HQ

USA

Mission

That every baby inherits a thriving and resilient microbiome for a lifetime.

SDG Goal Alignment



Goal 3:
Good Health & Wellbeing

About

Begin Health is a kids' microbiome company. We are an evidenced-based gut health brand that empowers families to nourish and preserve the vitality of the gut microbiome.



Problem:



The western world has a pooping problem with 3 in 10 toddlers & kids experiencing constipation. Parents want healthy products that help their kids’ poop daily.

Solution:

Begin Health built the first tasteless and textureless, toddler and kids’ prebiotic that helps kids with comfort and ease, and build long-term gut health.



2023 Impact:

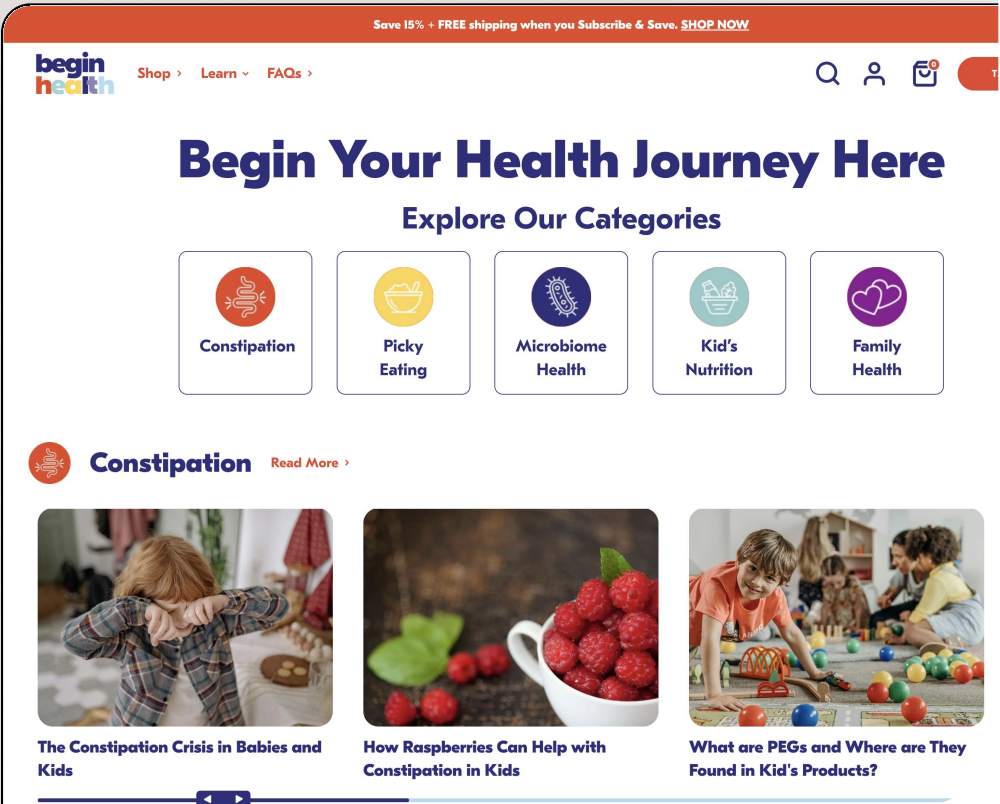
Trusted now
by over

65,000
families



BeginHealth operates one of the largest and growing member peer to peer support communities for parents supporting their kids’ gut health!

They've now helped thousands of kids transition permanently off of long term laxative use.



Maude

www.getmaude.com

Founder



Eva Goicachia

Founded

2018

HQ

USA

Mission

To make intimacy better—for all people.

SDG Goal Alignment



Goal 5:
Gender Inequality

About

maude® is a modern, direct-to-consumer sexual wellness startup that has been heralded as “redefining the sex essentials industry for modern consumers” by Forbes. By eschewing the traditional approach through quality, simplicity, and inclusivity, maude® is setting new standards for sexual wellness and works closely with factories to create body-safe, accessible essentials for all.



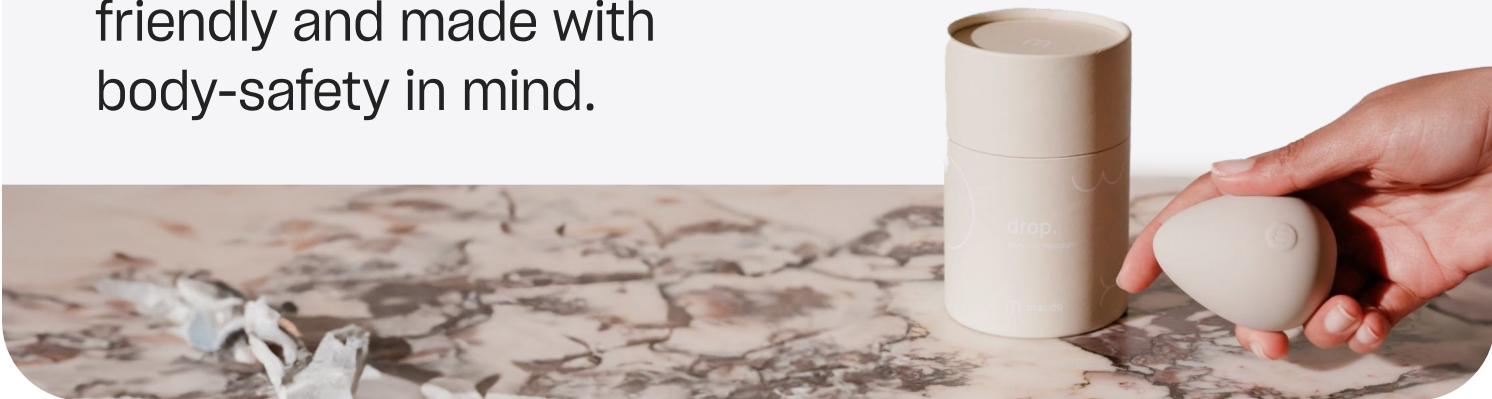
Problem:



For decades, sexual health has been excluded from the mainstream wellness conversation.

Solution:

Maude products are designed to be used by people of all genders, ages and preferences. Beginner friendly and made with body-safety in mind.



2023 Impact:

Bringing sexual wellness into the mainstream:

Maude became

the first

sexual wellness brand to be stocked in Sephora’s brick-and-mortar stores.



Maude is advancing sexual education standards through advocacy, educational curriculum, and accessibility across the country with Seicus, Advocates for Youth & Peer Health Exchange.



peerhealth

Our value-add must be exceptional, or we won't invest

How we measure our success

Founder feedback helps us measure whether we're truly delivering on the impact we've pledged to make – for our founders, and for the benefit of their customers.

It helps identify where we are doing well and where we can improve, so what does our feedback look like right now?

Likely to recommend



Founders are highly likely to recommend us to other founders

Ease to work with



72% of founders say we offer more value than other VCs

Value offered



86% of founders say we're easier to work with than other VCs

“I've been mentored by the CMO, the ex-CEO, leads of products and many more within Reckitt. Their ability to leverage their own knowledge and that of the Reckitt monolith is fantastic and hugely appreciated.

“In Access, we have not only found a financial partner but a trusted ally and friend invested in our growth and dedicated to our mutual success.

“The team at Access has been very supportive, offering guidance, industry insights, network connections, and does this in a way that allows the business to run with no outside distractions. The team is very respectful of our time and looks to amplify/compliment appropriately.

“Far more active in day to day business operations and support post investment than many funds. They are approachable, always at the end of the phone and have opened many strategic partnerships within Reckitt for us. We have not worked with a CVC quite like them before and we have several on the cap table.

ACCESS



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www.access.vc

