



Press Release

Flexible Pass raises 6 digit Pre-Series A round

Myanmar's Flexible Pass closed its second round of funding to expand into wellness category and to develop a new B2B product.

No.1 Health and Fitness app in Myanmar announces its 6 digit Pre-Series A round with a plan to expand its categories in wellness industry and to develop a new subscription based B2B product.

Yangon, Myanmar 13 August 2019- Flexible Pass, the No.1 Health and Fitness app in Myanmar closed its second round of funding today from its 3 existing investors from the previous round which are Yangon Capital Partners(YCP) ,Seed Myanmar, and Nest Tech.

Flexible Pass currently have over 150 gyms,fitness centers and hotels onboard as its partners offering fitness activities in 20 different categories on its system handling thousands of bookings per month. It has now more than doubled its number of partners from 2018 October when it raised its first round of funding. The company also expanded into new cities of Mandalay and Pyin Oo Lwin in March 2019 with a launch event celebrating its 2 year anniversary that month.

It now has over 1,000 monthly active users which makes over 2,500 bookings per month and its number of monthly active users has recently seen a big month on month growth of 30% in July 2019. It hopes to grow and multiply these numbers quickly by expanding into wellness industry and by developing a new subscription based B2B product by the end of this year. Its mobile app, which is available on both Android and iOS allows users to easily create an account, buy Flexible Pass points using a wide variety of payment options and allow users to make bookings at 150 locations in Yangon choosing from 20 different fitness categories with a tap of a button so users can enjoy their favorite fitness activities at the places they love the most.

Flexible Pass currently operates in Yangon, Mandalay and Pyin Oo Lwin in the fitness market and will be using the funding received from the investors to expand into wellness industry by offering services such as spa and beauty services. It will also develop a new subscription based B2B product for businesses in the beauty and wellness industry allowing them to use that product to have a streamlined booking process for their customers and giving their customers seamless booking experience with a 100% secured booking along with reliable payment options. The B2B product is planned to be launched by the end of this year.

“Flexible Pass has undergone a remarkable growth in the last 10 months as we entered a new phase this month and I believe there is still a lot of potential to grow even further in this fitness and wellness industry of Myanmar. I am very grateful for the continued support and belief from our existing investors and we are looking forward to the exciting journey ahead for us in 2019 and beyond to execute our vision” said Flexible Pass founder and CEO Sully Bholat.

Flexible Pass is a graduate from Founder Institute, the world's premier idea-stage accelerator and startup launch program run through Phandeyyar in Myanmar. It has also been selected as



the top 2% of Graduates out of 3,300+ Founder Institute Graduates across six continents and became a part of the Select Portfolio which represents the elite companies.

Flexible Pass is also a winner of 2017 Startup of the Year for Myanmar in the ASEAN Rice Bowl Startup Awards. It also won Best HealthTech Startup of the Year for 2 years in a row in 2017 and 2018 for Myanmar in the ASEAN Rice Bowl Startup Awards.

“We are thrilled to announce that YCP completed second investment in Flexible Pass, which will turbocharge its exponential growth in Myanmar. The management, who continues to prove its calibre since incorporation, will cement its leading position in fitness-tech space with the proceeds while they also endeavour to diversify its scope of business to spa and beauty services. We believe Flexible Pass can capitalise on the unparalleled opportunities and eventually spur the development of tech startup ecosystem in Myanmar.” said Shinsuke Goto, Managing Director at Yangon Capital Partners.

“Seed Myanmar continues to be impressed with the way Flexible Pass is pioneering the digital delivery of healthy living activities in Myanmar. Flexible Pass’ growth coincides with the explosive growth of the nascent 'fitness tech' space in Asia, and given the population demographics in Myanmar, we think there is a tremendous opportunity for delivering a healthy living app in the Myanmar market and we are excited to continue to support the market leader Flexible Pass.” said Field Pickering, Managing Partner at Seed Myanmar

“Nest Tech have been impressed by the continued growth of Flexible Pass and the expansion of its offerings to cover more services and to reach into more cities in Myanmar. We had no reservations in committing to this second fundraising round and will continue to support Flexible Pass to remain the number 1 Health and Fitness app in Myanmar” said Soe Moe Kyaw Oo, Managing Partner at Nest Tech.

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About Flexible Pass

Flexible Pass is a pay-as-you-go fitness pass that users can use to make bookings for 20 different fitness activities at over 150 locations in 3 cities of Myanmar.

Flexible Pass was founded in March 2017 in Myanmar and officially launched operations in June 2017. Flexible Pass is the No.1 Health and Fitness app in Myanmar that gives users access to over 150 gyms, fitness centers and hotels offering fitness activities in 20 different categories across 3 cities in Myanmar(Yangon,Mandalay and Pyin Oo Lwin)

Since launch, the Myanmar based company has grown at an extraordinary rate to a network of over 150 partner gyms,fitness centres and hotels with over 2,500 users and over 25,000 bookings made to date.

For more information about Flexible Pass, please contact

Flexible Pass

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