

Financial and Annual Report

30th November 2023 until 31st March 2025



Transforming
Health Systems



Health-ing isn't a single action, it's a shift across systems. At Rypple, we work where data, policy, and design meet, helping partners turn complexity into smart, sustainable investment.

— The Rypple Team —



Contents

- ▶ Founding Director's Letter
- ▶ Our Mission & Vision
- ▶ Theory of Change and Impact Framework
- ▶ Organizational Structure & Governance
- ▶ First Year Milestones
- ▶ Network & Partnerships
- ▶ Financial Summary
- ▶ Looking Forward
- ▶ Get Involved
- ▶ Acknowledgments

Founding Director's Letter



Dear Friends and Partners,

At Rypple, we often describe ourselves as realistic idealists. That's because our work is rooted in both ambition and pragmatism. For me, it began with a simple reflection: What does an ideal world of health look like? I imagined a world without suffering or disease, and then asked myself, what kinds of systems, economies, and companies would exist in that world? That question didn't just inspire us, it guided us. It helped us see how deeply today's structures revolve around disease, and how far we are from a future where wellbeing is the norm.

Even when we talk about prevention today, we're still thinking in terms of disease: what we must avoid, delay, or control. But maybe we're asking the wrong question. Instead of focusing on what to prevent, what if we focused on what it means to create health? What if health wasn't just an outcome, but a living system we shape?

That's why we created the concept of health-ing. It's not about responding to illness, it's about designing policies, environments, and incentives that make health the easiest, most supported path. It's a mindset shift, a systems shift, and a bold redefinition of how we understand value.

At Rypple, this is the transformation we're committed to leading: from reactive systems to proactive ecosystems. It's not just about healthcare, it's about how governments, businesses, and institutions collaborate to embed health into the way we live, work, and make decisions.

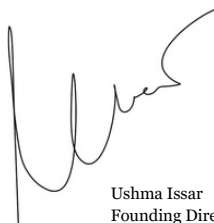
We know the systems we're working in weren't built for this. But we're not starting from scratch. Across sectors, we're seeing leaders rethinking their role in creating health, and realigning their strategies with a broader vision of wellbeing.

Together, we are proving that health-ing is not just a hopeful idea, it's already happening. It's in local innovations, in national strategies, in policy experiments that measure success not just by what we treat, but by what we prevent and protect.

We believe this future is not only necessary, it's possible. But it will take bold partners who are ready to shift the frame, rewire incentives, and lead with values that truly reflect what matters most.

Thank you for being part of this movement, and for helping us build a future where health is the goal, the journey, and the reward.

Best,
Ushma



Ushma Issar
Founding Director, Rypple

Who we are

Rypple is more than an organisation, it's a movement. We invite partners, clients, and passionate individuals to join us in building a world where staying healthy is the easiest thing in the world.

At Rypple, we exist to help the world shift from treating disease to cultivating health. We call this shift health-ing, the active process of enabling people and systems to stay healthy through better environments, smarter incentives, and more human-centred choices.

We work with governments and businesses to redesign how health happens, not in hospitals, but across policies, systems, and daily life.

We're not building another app or launching a vertical pilot. We're transforming the operating system that underpins public health, aligning economic value with human well-being.

Our approach blends data intelligence, systems thinking, and a people-centred perspective. We use tools like predictive ROI modelling, policy simulation, and behavioural insights to help decision-makers act earlier, smarter, and more effectively. We believe the future of health isn't a mystery; it just needs a better playbook.

That's what we're building.

The Rypple Way: Values that Guide System Change

Integrity

Aim true in all we do: be authentic in voice, transparent in intent, courageous in challenge, and accountable in action.

Sustainable Excellence

Create lasting change—be health-ing in action, systemic in thinking, curious in mindset, and innovative in driving transformation.

Wholehearted Compassion

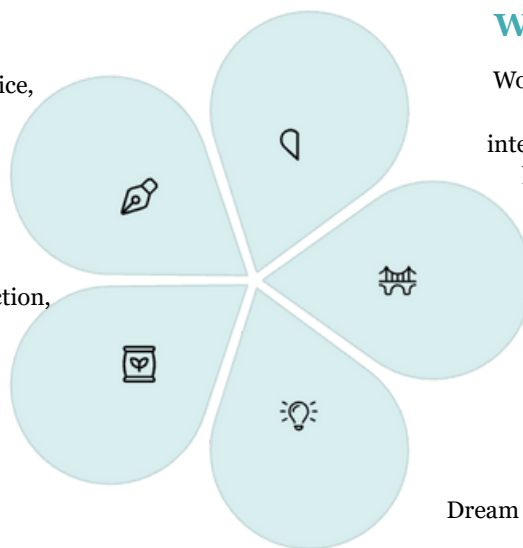
Work without holding back—be all-in with purpose, kind in every interaction, resilient through adversity, and listening-focused in how we connect.

Uniting Perspectives

Bridge divides to build better—be inclusive of all voices, depolarizing in dialogue, Pareto-principled in decisions, and bridge-building across sectors.

Realistic Idealism

Dream big, deliver real—stay visionary in outlook, pragmatic in steps, adaptable to change, and impact-focused in what we pursue.



We work globally — but we partner based on shared values, not borders. We follow a value scope, not a geographic one. Our values guide how we build health-ing ecosystems and lead system transformation.



Our Vision

A world where "health-ing" is the easiest thing in the world.

At Rypple, we believe health should start long before illness strikes. Our vision is a world where prevention is built into the everyday, where making healthy choices is effortless, intuitive, and supported by the systems around us.

“Health-ing” /'helθ-ɪŋ/ verb

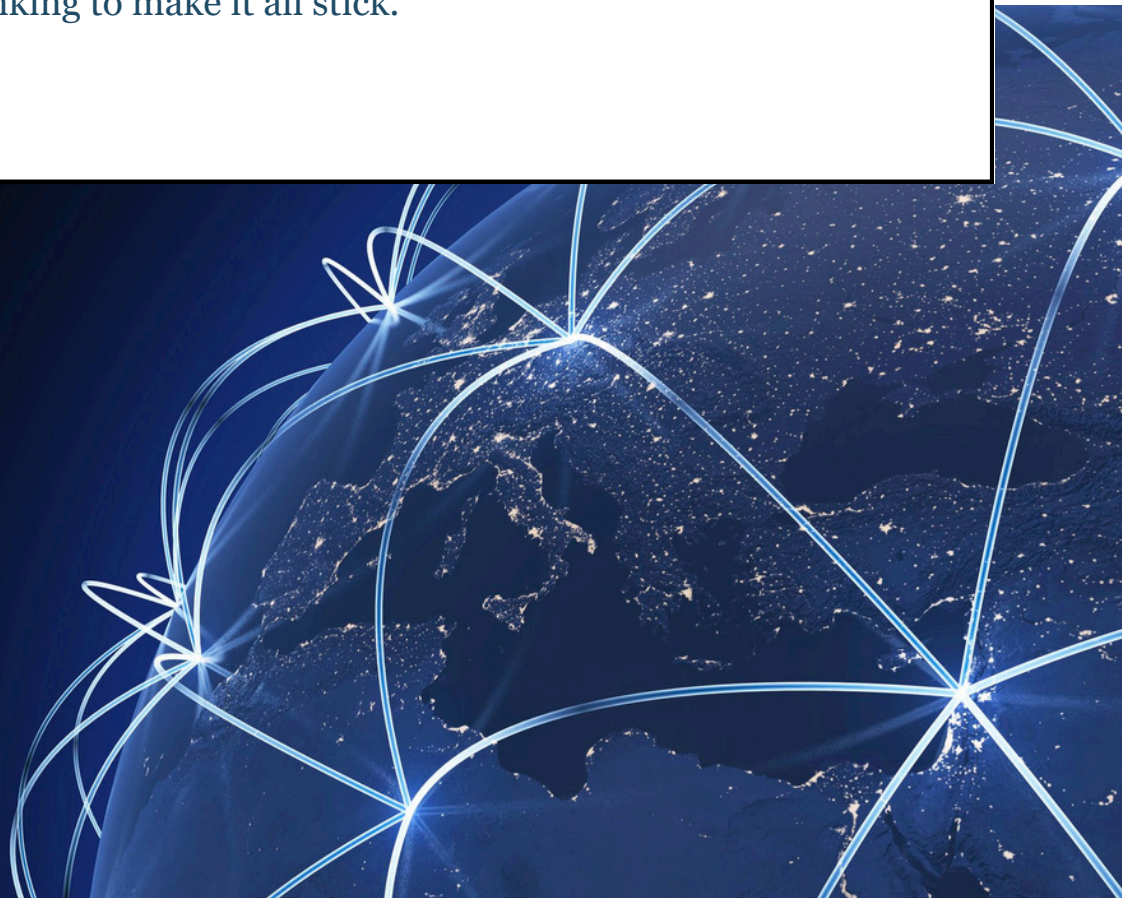
The active, ongoing process of enabling people and systems to stay healthy — through the right environments, incentives, and choices.

Our Mission

We shift systems toward health-ing, using clear economic evidence, and systems thinking to make the case and spark lasting change.

Most systems today still focus on treating illness. We work upstream, to change policies, investments, and incentives, so that prevention becomes the smart, obvious choice.

Rypple blends evidence that shows what works, economics to prove the value, incentives that align diverse actors, design that centers real people, and systems thinking to make it all stick.



Together, we transform fragmented efforts into connected, forward-looking ecosystems that make health-ing the norm

Policy Action Lab

Empowering governments to embed prevention in public policy and finance. We partner with public sector leaders to design and implement policies that prioritise upstream health interventions, creating frameworks that make preventative health accessible and affordable for all citizens.

Business Innovation Base

Helping companies turn health into a strategic advantage. We collaborate with forward-thinking businesses to develop workplace cultures, benefits programs, and business models that prioritize employee wellbeing and preventative health measures, proving that investment in prevention yields significant returns.

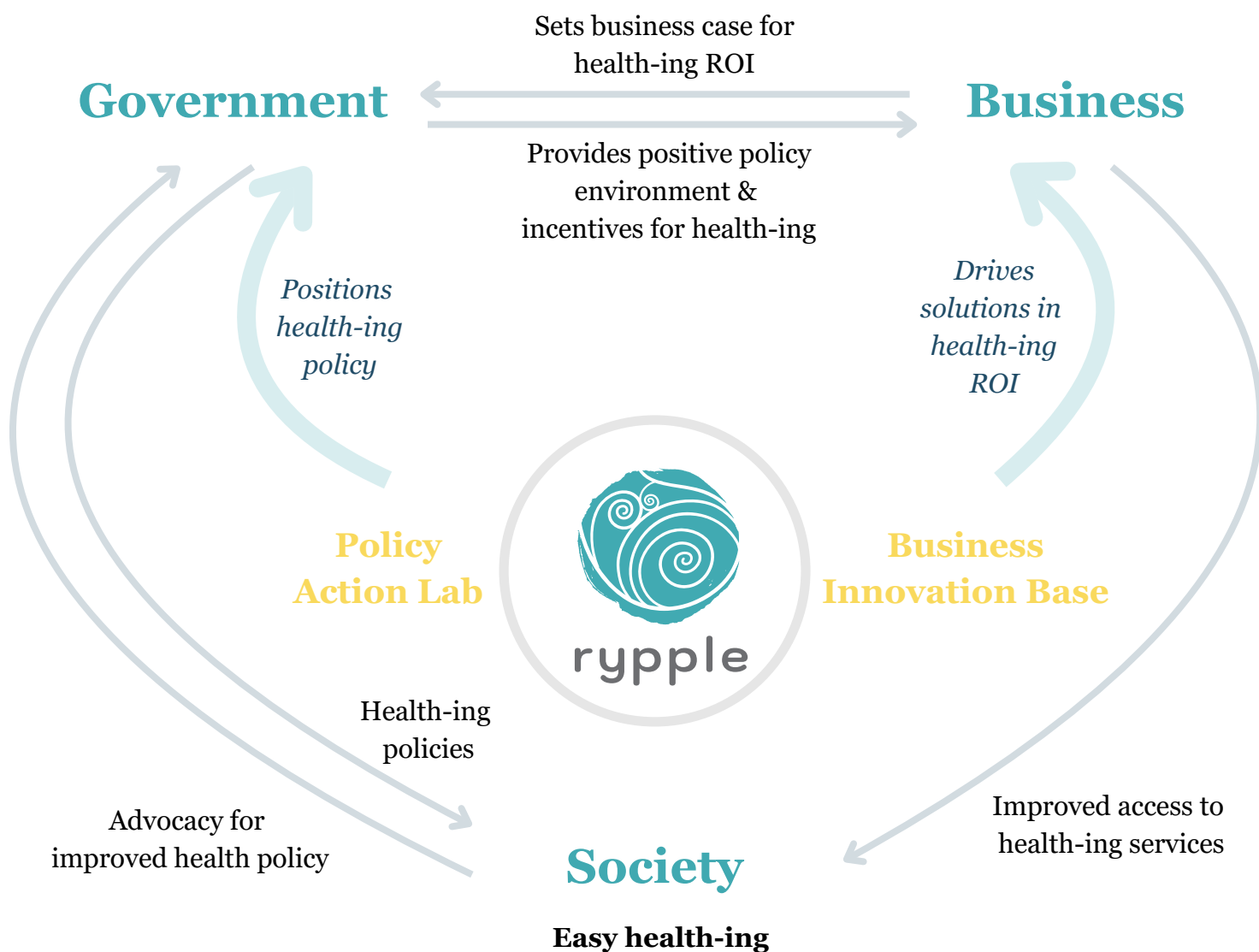
Systems Integration

Connecting fragmented health efforts into cohesive ecosystems. We facilitate partnerships between public and private sectors, creating integrated approaches that leverage the strengths of each stakeholder while addressing systemic barriers to preventative health at scale.



Theory of Change

Rypple's Theory of Change centers on the dynamic interaction between governments, businesses, and society to make health-ing the new norm. Through our Policy Action Lab, we partner with governments to create and promote supportive policies and incentives that embed health-ing into public agendas and governance. Simultaneously, our Business Innovation Base collaborates with businesses to build a strong economic case for investing in health-ing, demonstrating clear ROI and unlocking market-driven solutions. This combined effort fosters a positive policy environment and encourages innovation that expands access to health-ing services. As a result, healthier behaviors become easier to adopt, disease burden is reduced, and societal wellbeing improves. By aligning policy advocacy and business-driven impact, Rypple accelerates the transition from reactive disease management to proactive, sustainable health ecosystems.



Organisational Structure & Governance

Rypple's structure is built for collaboration, transparency, and innovation- uniting leadership, governance and community to make health-ing the easiest thing in the world.

Co-Founders & Directors



Ushma Issar
Co-Founder, CEO

Leads vision and
global health
advocacy



Ash Norman
Co-Founder, CPO

Designs policy
frameworks and leads
the Policy Action Lab



Rutger de Mare
Co-Founder, CTO

Builds data tools and
leads Rypple's tech
solutions



Daniela de Paiva
Co-Founder, CIO

Measures impact and
leads corporate
engagement strategy



Marco Bertanelli
CFO



Bas Schuurman
COO

Advisory Board

- **Prof. Dr. Simon L. Bacon:** Behavioural scientist focused on reducing chronic disease and improving public health through research and interventions targeting high-risk behaviours.
- **Lindsay Clerkx:** Experienced Director in the medical device industry, recognised for advancing organisational and leadership development in healthcare tech firms.
- **Prof. Dr. Wim Groot:** Health Economics Professor at Maastricht University with over 300 publications, extensive advisory roles for global organisations, and mentorship of 34 PhD students.
- **Dr. Sampo Pihlainen:** Expert on the economics of the interplay between climate and land-use sector.
- **John Ganzi:** Leading climate expert, helps organisations and governments navigate system transformation and climate risk through global education programs.
- **Charles Mander:** Seasoned CFO and impact investor, is now applying his deep finance and fundraising expertise to help Rypple achieve its mission



Our Structure: Mission-Driven, Financially Sustainable

To drive systemic change in health, Rypple operates through two complementary entities: This dual structure ensures we remain mission-aligned while financially resilient—able to build sustainable revenue through high-quality services, while staying true to our purpose of transforming systems for long-term health equity and impact.

Rypple BV – Advisory & Technical Intelligence Platform

The BV is our for-profit arm, delivering cutting-edge advisory services and technical tools. It powers our predictive ROI engine, analytics platform, and simulation models. Through data intelligence, systems thinking, and evidence-based strategy, we help governments, companies, and funders make earlier, smarter, and more cost-effective prevention investments.

Rypple Stichting – Advocacy, Partnerships & Ecosystem Stewardship

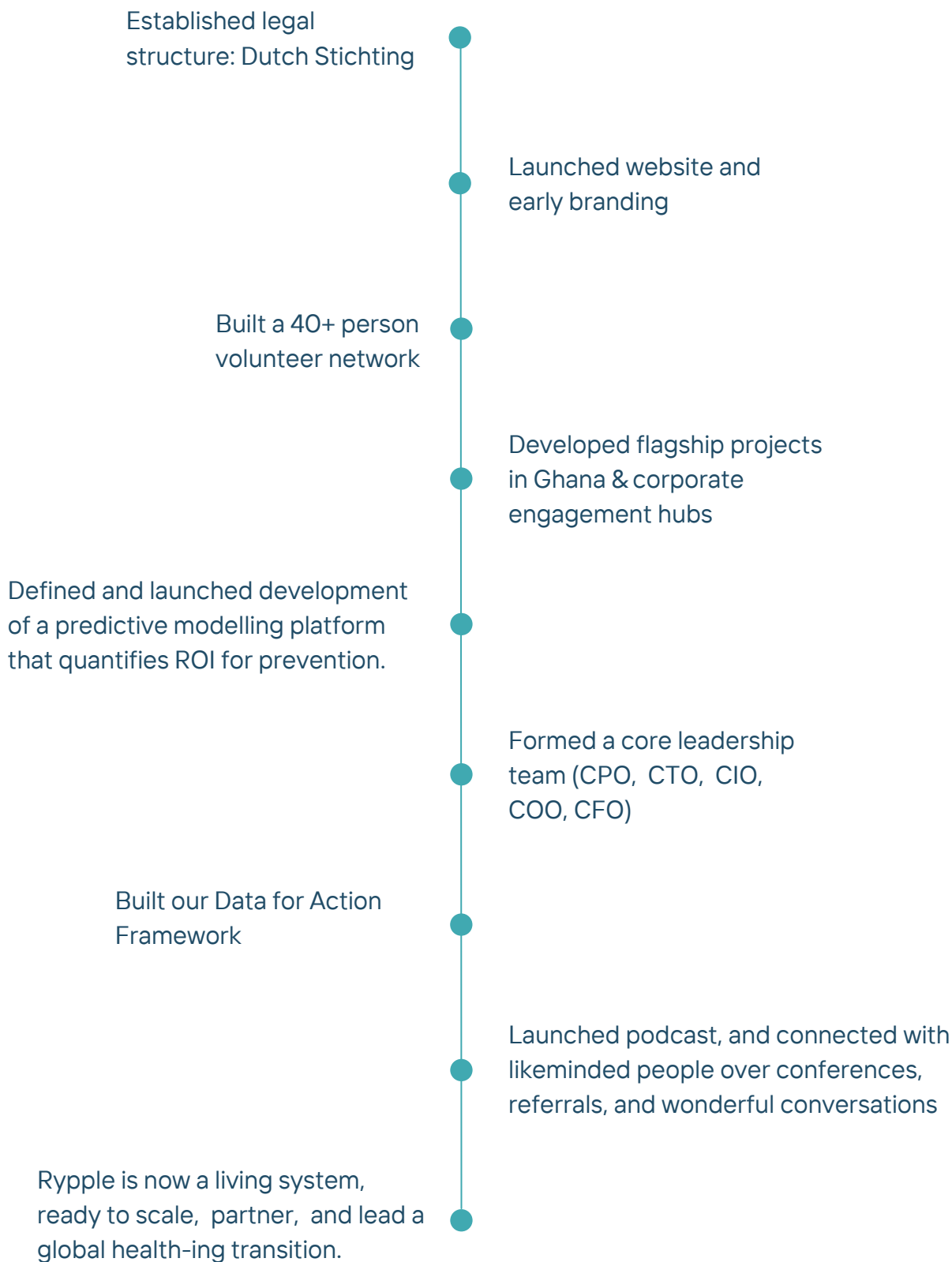
The Stichting is our nonprofit foundation. It leads public interest work—driving prevention advocacy, cultivating global partnerships, and supporting implementation coalitions. It ensures that community voices are centered, systemic change is prioritized, and health-ing becomes a core value in public policy and market structures.



Over 40 dedicated volunteers drive our mission forward. They bring expertise in communications, research, public health, government relations and health economics. These passionate individuals form the backbone of Rypple's ecosystem. Their diverse perspectives fuel our system change approach.

Volunteer Network: Our People Power

First Year Milestones



In our first year, we built belief, in ourselves, in our mission, and in the possibility of health-ing.

Network & Partnerships

In our first year, Rypple was shaped not just by our internal vision, but by the incredible people and organisations who chose to believe in this mission with us. Building a world where health-ing is the easiest thing in the world is not something that can be done in isolation, it requires a rich ecosystem of partners who understand systems, who see complexity as an opportunity, and who are ready to act.

- We Are Changemakers became a key incubator partner, helping us scale prevention-first business models.
- Began policy conversations with municipalities, policymakers across the globe, and one European political party.
- Advanced our strategy for both businesses and policymakers.



These partnerships signal more than interest, they reflect alignment. Rypple is increasingly seen not just as an idea, but as an infrastructure partner for governments, entrepreneurs, and organizations committed to reimagining health systems.



To unite organisations dedicated to advancing preventive care and wellness solutions, we launched our Business Innovation Base, activating partnerships with:

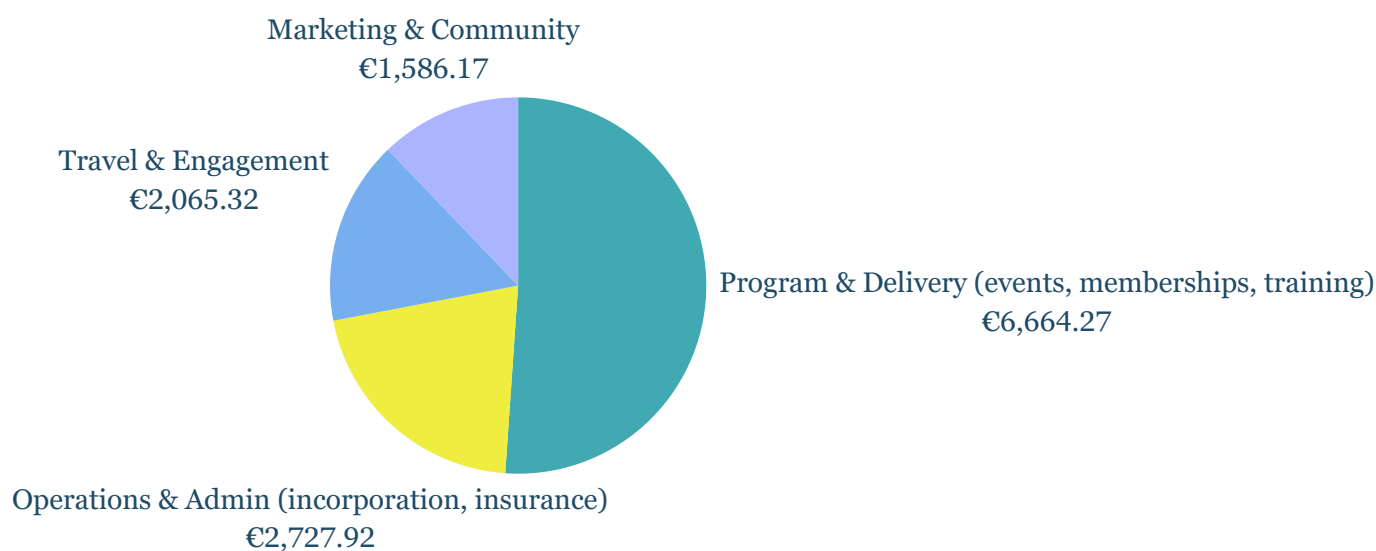
- BTR Global – community-grown food & medicine
- Landcent – malaria & disease tools
- NutriCare – lifestyle-based chronic care
- FortiFit Foods – nutrition for underserved markets
- Sites for Change – tech for social enterprise

Financial Summary

Our first-year expenses were carefully managed, driven by volunteer energy and in-kind contributions. Nearly all of our traction, from website development to research briefs, project pitches, policy work, and community building, was accomplished without external capital. Instead, we leveraged time, trust, and the shared conviction that the world is ready for health-ing to become the new normal.

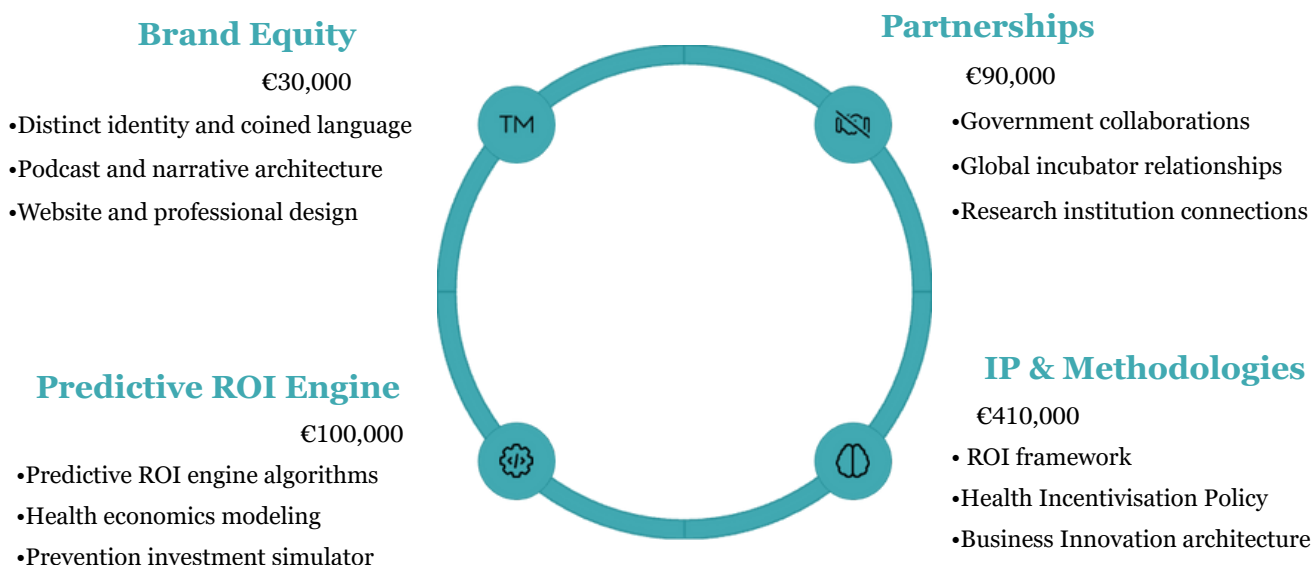
With each new connection, each conversation with a policymaker, researcher, entrepreneur, or systems thinker, our ecosystem expands. And in that, we're reminded again and again: we're not alone. We're part of a global transition. And our job is to keep creating the conditions for that transition to thrive.

Total cash expenses from inception through March 31, 2025, amounted to €13,043.68, enabling us to set up legal entities, launch platforms, engage with early partners, and deliver proof-of-concept programs.



Our current financial position reflects our pre-revenue, foundation-building phase. While the balance sheet shows accumulated losses, it doesn't capture the substantial off-sheet intangible assets we've developed—assets that position us for significant impact and growth.

Intangible Assets: Our Strategic Edge



Rypple's intangible assets reflect high-caliber IP, brand equity, and technology infrastructure, developed through hundreds of hours of expert work and deeply embedded partnerships. While conservative accounting standards don't allow these assets to be booked, their real strategic and market value is substantial.

In-Kind Contributions: Extending Our Capacity

Expert Advisory

Senior-level guidance from health policy experts, economists, and systems thinkers, providing strategic direction and specialized knowledge

Research & Development

Academic and professional contributions to health economics modeling, policy frameworks, and prevention ROI methodologies

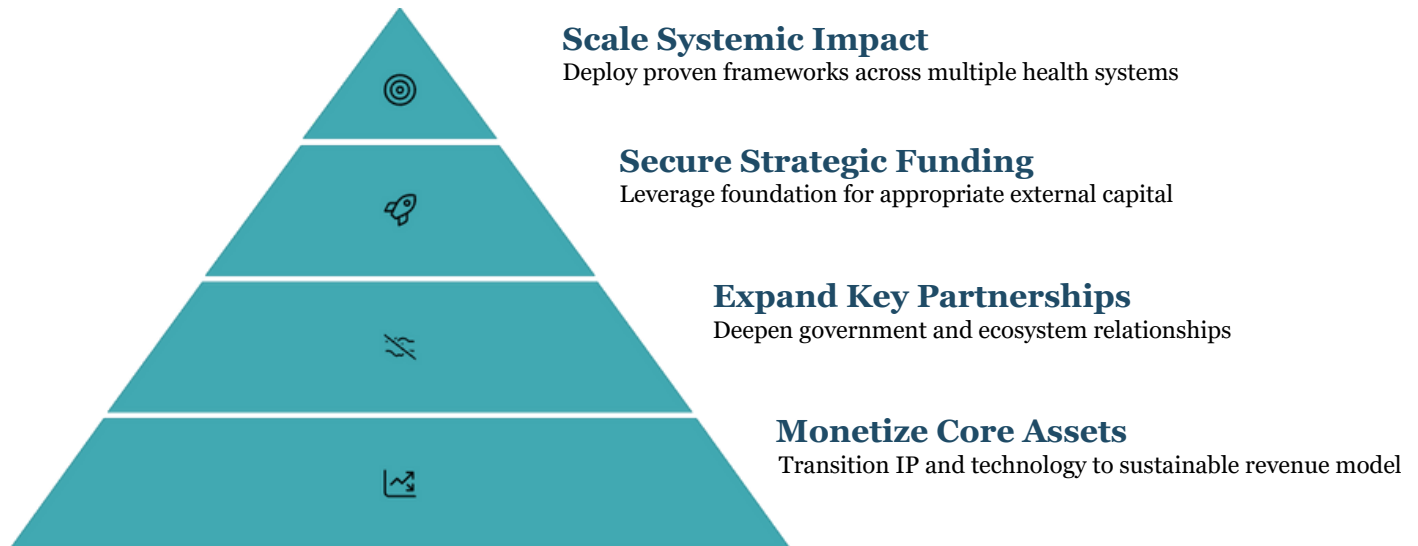
Technology & Design

Platform architecture, predictive analytics development, and user experience design from volunteer specialists

Network Facilitation

Partnership development, ecosystem convening, and relationship management across government, startup, and research sectors

Future Funding Strategy & Sustainability



Fundraising & Revenue Strategy

Rypple is preparing its first fundraising round in FY25, seeking catalytic capital to:

- Launch pilot projects through the Policy Action Lab
- Scale the Business Innovation Base
- Advance the development of our Predictive ROI Engine for Prevention

Our revenue model includes:

- Government contracts for implementation, capacity building, and advisory
- Tool licensing, including ROI modeling and policy simulation frameworks
- Corporate partnerships offering workshops, consulting, and platform access

Rypple's financial story is not one of early profit, but of outsized value creation on a minimal budget. With less than €15K in cash expenses, we've designed and launched the early infrastructure for a system-level shift in how the world invests in prevention.

We now hold over **€630, 000 in strategic assets**, and have mobilised more than **€1 million in total value** through internal development and in-kind contributions, including IP, partnerships, technology, and brand equity, ready to scale.



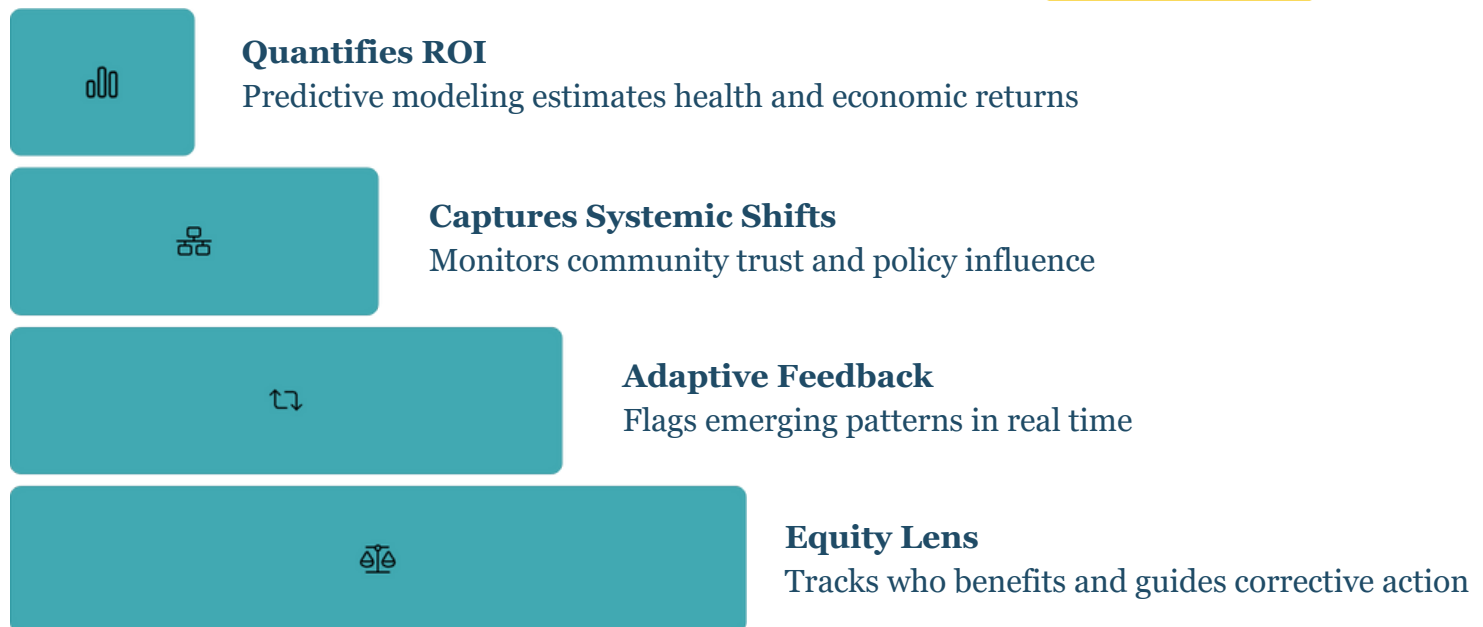
**What we need next
isn't validation. It's
fuel.**

Measuring What Matters: Our Data for Action Framework

At Rypple, we've reimagined data for action as a strategy for systems change, not just a reporting requirement. Our approach maps systemic shifts, understands behavioural dynamics, and tracks how interventions “rypple” across communities.

Our Data for Action Framework

Data is only powerful if it drives better decisions.



What Makes Our Data for Action Framework Different

- **Lag-aware indicators:** We tag KPIs by their time horizon: short-term behaviour change vs. long-term health outcomes, so learning happens early, not years too late.
- **Ripple Effects Mapping (REM):** We visualise how one smart move can trigger a cascade of change across institutions and communities.
- **Adaptive feedback loops and impact trajectory simulation:** Our platform flags emerging risks and success patterns in real time, triggering action, not just analysis.
- **Equity lens embedded:** We track who benefits and who’s left behind, using disaggregated data to guide corrective action.

We don’t just measure what matters. We use it to refine strategy, unlock funding, and scale what works.

At Rypple, we believe **health-ing**, proactive, systemic wellbeing, should be the easiest, most natural thing in the world. And we're not just imagining it. We're building the architecture to make it real.



Looking Forward: Fueling a Global Shift Toward Health- ing

Here's what's next:

- **Transforming Policy**

We're scaling the Policy Action Lab, co-creating with governments who are ready to rethink public health from the ground up. Through hands-on workshops and predictive ROI modelling tools, we help leaders see prevention not just as a moral imperative, but as a smart, sustainable investment.

- **Rewiring Business for Health**

The Business Innovation Base is our engine for corporate change. From impact evaluations to strategic alignment sessions, we're partnering with companies that want to lead the transition to a health-centred economy, because doing good and doing well should go hand-in-hand.

- **Fueling the Movement**

In 2025, we're kicking off our first major fundraising round. We're looking for catalytic capital and aligned partners, impact investors, philanthropic allies, system thinkers, ready to scale what we've started.

- **Shaping Public Imagination**

This year, we'll launch new podcasts, research briefs, and thought pieces to spark a cultural shift, so that "health-ing" becomes not just policy, but a public mindset.

This is a call to the bold. The curious. The committed.

If you see yourself in this work, if you want to help redesign the structures that shape global health, **let's build it together.**

Get Involved

Rypple is more than an organization—it's an ecosystem that's strongest when built together. As we prepare for our first major fundraising round and launch new public-facing initiatives like podcasts and research briefs, we need partners who recognize the systemic leverage of our work.

Volunteer

Join our growing network of 40+ professionals supporting our work in public health, government relations, communications, economics, and beyond. Your expertise helps us build comprehensive solutions.



Partner

Whether you're a policymaker, corporation, startup, or community leader, we're looking to co-create, not just collaborate. Together, we can develop innovative approaches to health challenges.

Fund

Support us in laying the groundwork for a new health economy. Your contribution drives systems change at national and global scales, creating sustainable impact for generations to come.

Follow us on LinkedIn and Instagram:

 [@Rypple_org](#)
 [@Rypple_org](#)

✉ Contact us at:
ushma@rypple.org

🌐 Visit our website:
www.rypple.org

🗳 Share your voice. Take the survey and be part of the change.
[Here](#)



Together, we can make **health-ing** the **easiest** thing in the world.

Acknowledgments



Dedicated Volunteers

Contributing expertise across disciplines



Core Teams

Working together to drive change



Shared Vision

A healthier future for all

Research & Policy: Our Evidence Champions

Charlotte Ankers, Shuzao Liu, Pamela Sleiman, Linda Mulunda, Varsha Pavithran, Giverny Wright

You translate complexity into clarity and help us shape smarter, more responsive policy.

Health Economics & Modeling: Our Analytical Foundation

Abdalla Gouda, Youssef Elwan, Ioannis Andreou, Elissavet Mina, Uros Osmokrovic, Lana Vujosevic, Nachiket Kondhalkar

You give our vision rigor, transforming impact into measurable, trusted models.

Finance & Legal: Our Operational Backbone

Marina Popova, Anuradha P, Sarah Gaudenzi, Ilona Osrajnik, Valentina Nazal Wiedmaier

You anchor us in sustainability and responsibility, making sure we grow with integrity.

Government Relations: Our Policy Navigators

Charlotte Ankers, Miranda Alcaraz, Janice Prentice, Shirley Yulianti, Mila Fazi, Orla McKiernan, Aya Faraj

You open doors to change-makers and build the trust needed to shift institutions.

Communications & Content: Our Voice Amplifiers

Emil Ciereszko, Christine Rezk, Frederica Wilbraham, Catalina Hurtado, Praise Sain John, Roshani Gupta, Patricia Leder, Avani, Sanduni, Yingzhuan Yan

You give us voice, vision, and volume, translating our mission into movement.

Fundraising & Partnerships: Our Bridge Builders

Jia Yi Jennifer Zhang, Kamil Kasik, Ines Ilarionova, Vandana Rao, Esther Kallon

You forge the alliances that turn potential into progress.

To Our Advisory Board

Our Strategic North Star

Our Advisory Board has provided the foundation of expertise and guidance that keeps our work grounded in both science and practical reality. Their collective wisdom spans multiple disciplines, creating a holistic approach to our mission.

- **Prof. Dr. Simon Bacon (Behavioural Change)** - You show us that even policy change is people change, and behaviour is at the heart of every system shift.
- **Prof. Dr. Wim Groot (Health Economics)** - You sharpen our lens on value, helping us make prevention make economic sense.
- **John Ganzi (System Transformation / Finance)** - You bring financial clarity to complex transitions and long-term thinking.
- **Lindsay Clerkx (Medical Device Industry)** - You remind us that innovation and organisational structure must be both effective and scalable to create real impact.
- **Sampo Pihlainen (Energy Sector Transformation)** - You inspire us to design across systems, not just within sectors.

Special thanks to:

- **Dr. Saba Hinrichs** – for your policy expertise and passion for health-ing.
- **Prof. Mujaheed Shaikh** – for grounding our models in rigorous economics.
- **Dr. Thomas Plochg** – for embedding complexity science into our DNA, and for shaping our story through the podcast we're proud to co-host with you.

Built on Belief

This first year wasn't powered by grants or institutional backing.

It was powered by **belief**, deep, unwavering belief from people who saw what we were building before there were roadmaps, funding, or guarantees.

To Our Volunteer Network – Nearly 40 Strong

You are the **lifeblood** of this movement.

You gave your time, your insights, and your hearts, fueling everything from economic modelling and health policy to community storytelling and outreach.

This movement was made possible because of you.

*To every single person who whispered “this can be done” when it would’ve been easier to doubt: **Thank you.***

You gave us the momentum to build something powerful, And this is just the beginning.

Thank you for showing up.



Thank You for Making This Movement Possible



✉ Contact us at:

ushma@rypple.org

🌐 Visit our website:

www.rypple.org

📺 Follow us on LinkedIn and Instagram:

 [@Rypple_org](https://www.linkedin.com/company/rypple-org)

 [@Rypple_org](https://www.instagram.com/rypple-org)