

Your physiotherapist, wherever you are.

A real physiotherapist, one-to-one
by video, at 29.90 euro a session.

Francesco Pavani · Founder & CEO

€400k

raising

SAFE

instrument

€2.5M

cap

● Live today



400M ¹ people in Europe need rehabilitation

It's not a
massage.
It's **guided
movement.**

ITALIAN PHYSIOTHERAPISTS ⁶



60% exercise 27% manual 9% education

0.9% *massage*

FOR EVERY 9 PEOPLE WHO START A COURSE OF CARE



make it to the end



stop along the way

2 in 3 ² don't complete their care

WHY THEY STOP



6-9 ³
months waiting
in public care



40-50
euro per session
in a clinic

• LIVE NOW

26 languages

Download on
App Store

Get it on
Google Play

Physiotherapist

Performance
Il tuo impatto professionale

€	Icona	Valore	Descrizione
€1872,00	€	109	Totale guadagnato / Sedute totali
€126	€	11	Questo mese

STORICO MENSILE: Inizio → Oggi

Questo mese	Guadagno	Sedute
€126,00	11	

GUADAGNO TOTALE: €126,00

SEDUTE TOTALI: 11

DETTAGLIO SEDUTE

Descrizione	Costo
Anamnesi gratuita (1 paziente)	€0,00
Anamnesi gratuita (1 paziente)	€0,00

Hub | Calendario | Performance | Profilo

Patient

OVERVIEW

Moderate pain

9/10 SESSIONS | 33% ACTIVITIES | PAIN Moderate pain 4/10

Almost there — you're doing great! | 90% PAIN

90% completed

NEXT APPOINTMENT: May 22 at 08:45

Pain level: 4/10

Hub | Path | Learn | Profile

Free initial assessment

2-3 sessions a week

Always the same physiotherapist

WHAT A SESSION ACTUALLY IS

A live video call, one to one, with your physiotherapist. 45 minutes, from home. Not a library of exercises, not a chatbot.

A real platform, **already in use.**

A huge need, still unanswered.

GO-TO-MARKET · NEXT 12-24 MONTHS

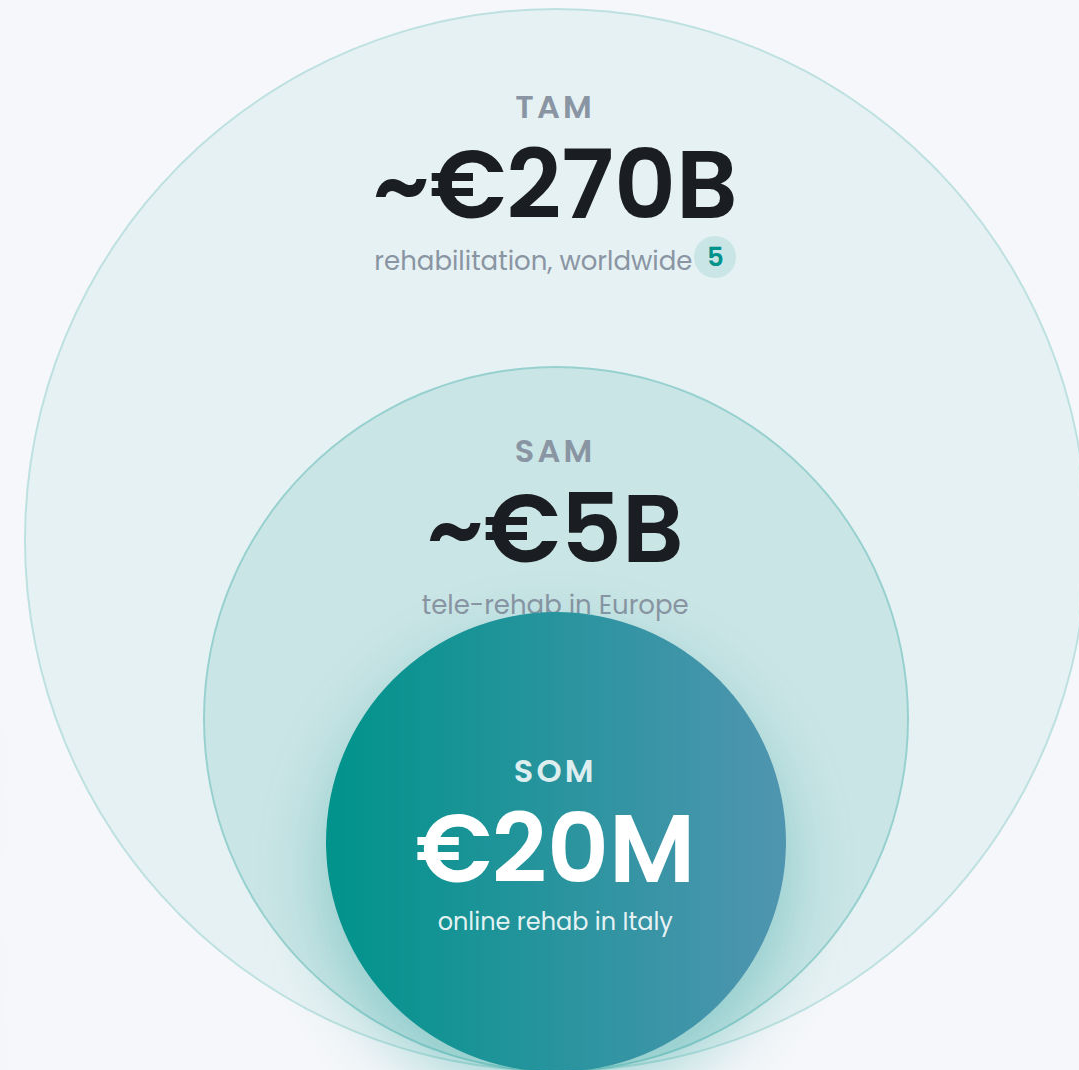
- 1 Organic & education
- 2 Creators & podcasts
- 3 Paid, gated
- 4 B2B & corporate welfare

4x⁷

ADOPTION

2021⁴

IN NATIONAL
GUIDELINES



Where we are today.

879

sessions 423 B2C | 456 B2B

59

customers 46 B2C | 13 B2B

4 in 5

complete their course

215 €

average revenue per patient



4.9

satisfaction



4.8

Trustpilot 39



5.0

Google 27



5.0

App Store 7

How we earn, and when it pays off.

PRICE PER SESSION

€29.90 / €49.90

1-to-1, 30 or 50 min · group €24.90 or €14.90 · Junior €59.90

CONTRIBUTION MARGIN

50% → 60%

from 300 to 2,000 sessions a month

CASH RUNWAY

18–24 mo

on this round

HIRES ON THIS ROUND

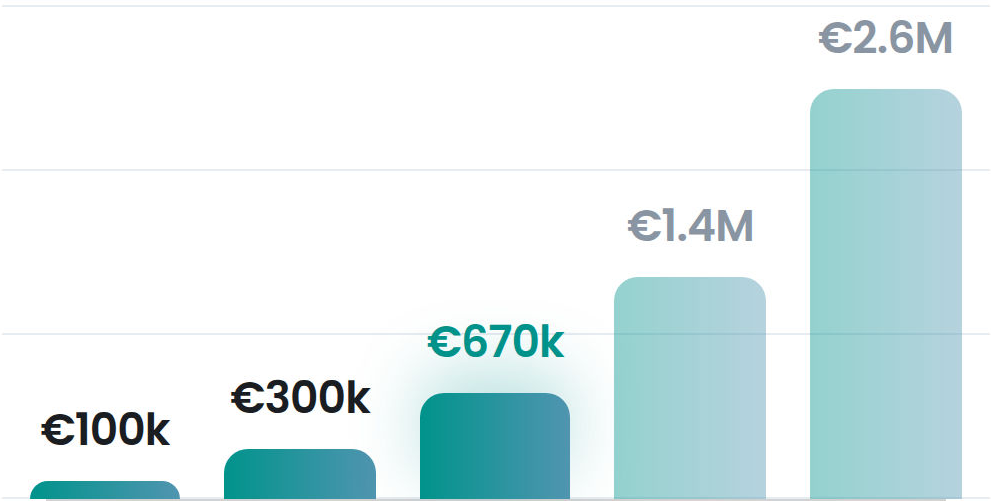
3 hires

growth, patient care, medical director (part-time)

PATIENTS PER PHYSIOTHERAPIST

10–20

freelancers, not payroll · 3,000 patients in 24 months



€ 000	2027	2028	2029	2030	2031
REVENUE	100	300	670	1,400	2,600
VARIABLE COSTS	-50	-135	-268	-560	-1,040
FIXED COSTS	-262	-283	-332	-590	-820
EBITDA	-212	-118	+70	+250	+740

×6.7 in three years, ×26 in five · break-even in 2029

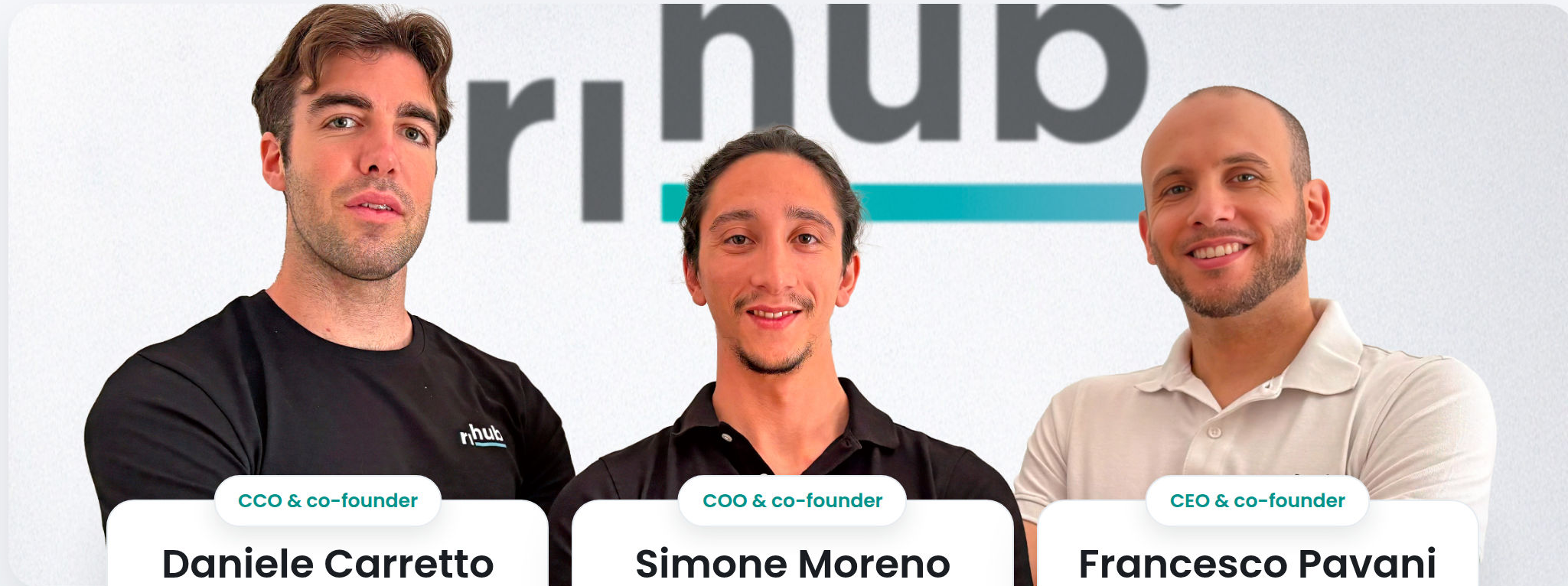
REVENUE 2030–31 INDICATIVE

The people behind Ri-Hub.

BACKED BY



IKIGAI



CCO & co-founder

Daniele Carretto

Protocols & clinical quality
Physiotherapist, reg. n. 2019

FULL-TIME

COO & co-founder

Simone Moreno

Operations & service
Physiotherapist, reg. n. 1884

FULL-TIME

CEO & co-founder

Francesco Pavani

Business, product & growth
From idea to app

FULL-TIME

Now we know
what to scale.

€400,000

SAFE

converting into equity

€2.5M

cap post-money, 20% discount

≈16%

equity given up

200k

Acquisition
& education

200k

Team
& operations

THE SEQUENCE

1

New funnel live

MONTHS 1-3

2

**Margin/patient
74.50 → 224€**

MONTHS 1-3

3

Acquisition scales

MONTHS 4-18

4

B2B: 1 → 4-6

18 MONTHS

The future of rehabilitation isn't only digital. **It's continuous.**

Your physiotherapist, wherever you are.

Francesco Pavani

CEO & co-founder

✉ info@ri-hub.it

🌐 ri-hub.it

☎ +39 329 475 0830

📱 app.ri-hub.it



Download the app

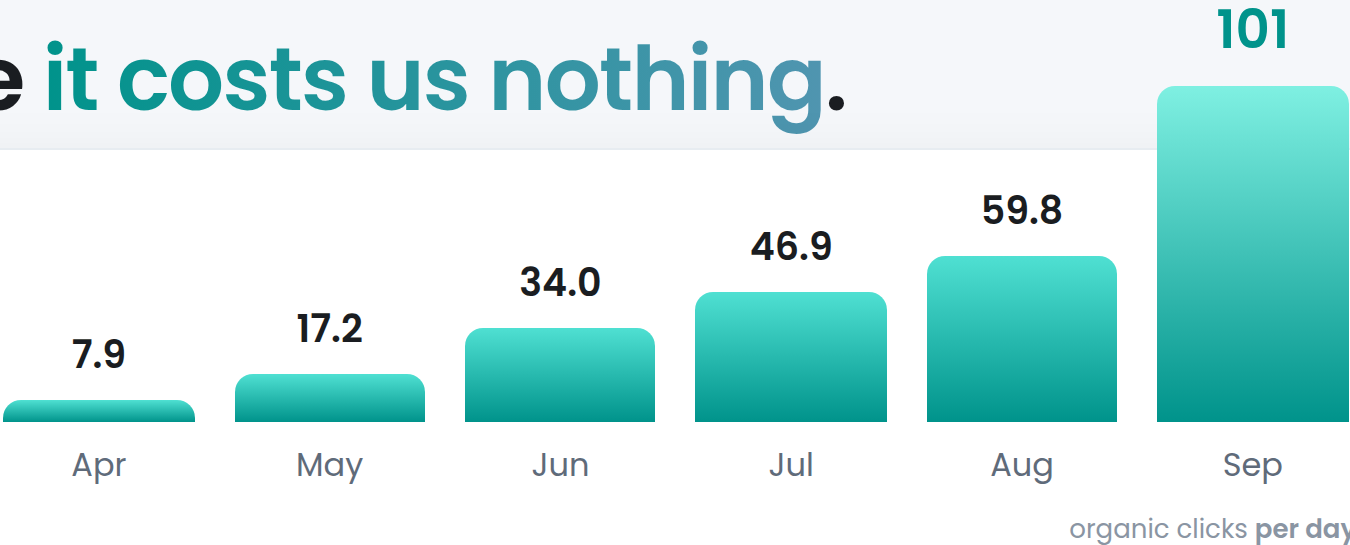
APPENDIX

Supporting material.

We grow where it costs us nothing.

spent on advertising
for this traffic

0 €



4,822

last 28 days

keywords on **page one**

1,917

in the **top 3**

297,455



impressions per month



84%

show up: no-show drops
from 77% to 16%



500+

physiotherapist
applications

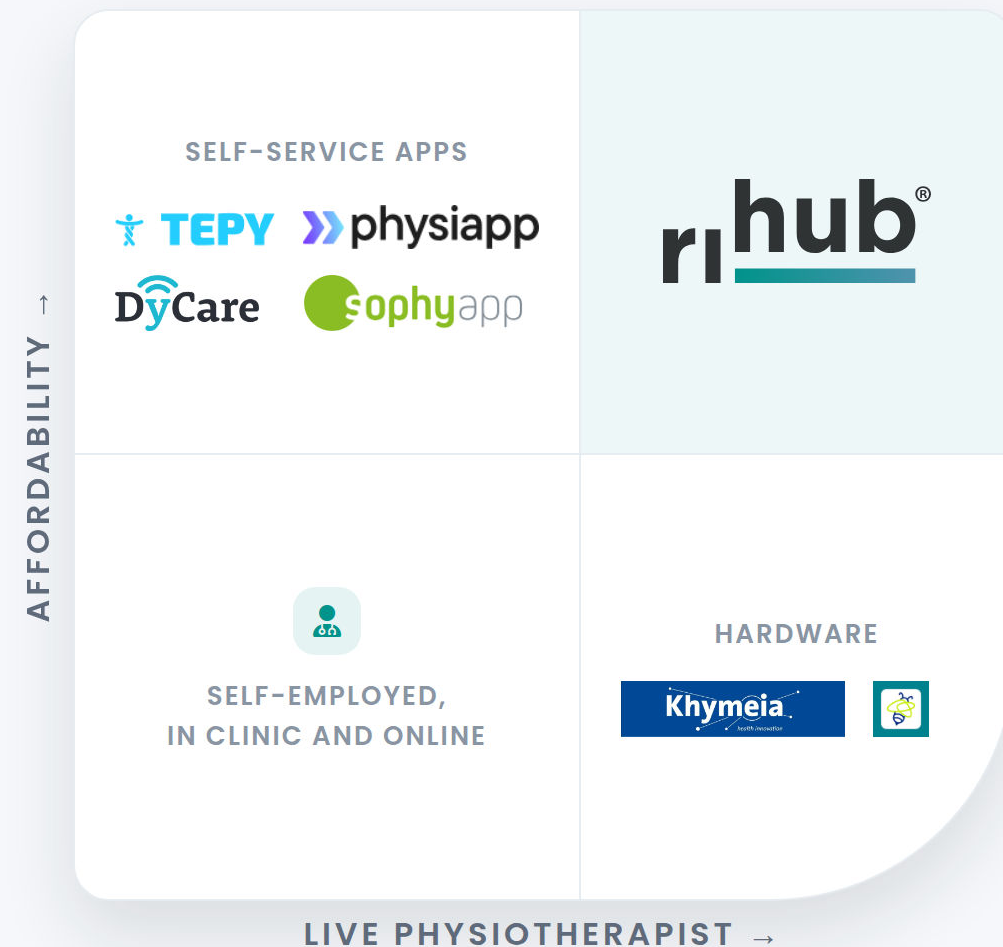


4,200+

people in our
community

A live physiotherapist, at a price people can afford.

Not a programme that ends:
your **partner in movement**.



What we want to prove in 18–24 months.

Four proofs, one for each doubt an investor has about us today.
If we land them, the next seed round starts from solid ground.

1

DOES THE PAID CHANNEL HOLD?

Unit economics proven

Cost to acquire a paying customer
below margin, at full price.

2

IS THE DEMAND REALLY THERE?

~100 active paying patients a month

Organic still growing,
plus a first profitable paid channel.

3

CAN THE MARGIN GO UP?

Groups live, margin at scale

1-to-many sessions switched on and sold:
from €14.90 to €99 per session with a full
group.

4

IS THERE A SECOND ENGINE?

4–6 B2B or welfare partners invoiced

Companies and funds buying sessions for
their employees.

How we use the €400k.

18-24 months for one thing only: **making the service known**. Educate on the topic, take it where people are, and sell it.

Acquisition & education

€200k

Content, creators & podcasts

people who already have an audience: video, social, influencers

€50k

B2B, welfare & partnerships

tax-deductible and reimbursable: easy to sell to companies

€90k

Advertising

gated test

we only scale it once it's profitable

€40k

Events, trade fairs & press

take Ri-Hub where the right audience is

€20k

Team & operations

€200k

Founders (3)

full time

minimal pay, topped up by revenue

€100k

Growth owner

on performance

owns the CAC, paid on results

€30k

Community & patient care

growing the community and caring for patients

€40k

Medical director & overheads

part-time physiatrist, overheads and contingency

€30k

Where we're going.

TODAY · 2026

Online physiotherapy Live

The core, already live and used

Scale with the round

Towards 100 paying patients/month and 4-6 B2B partners

«Movement is life» campaign

Make people understand movement helps, and take Ri-Hub where people are.

2027 – 2028

We switch on group sessions

Same condition in one class: more margin, already built into the app

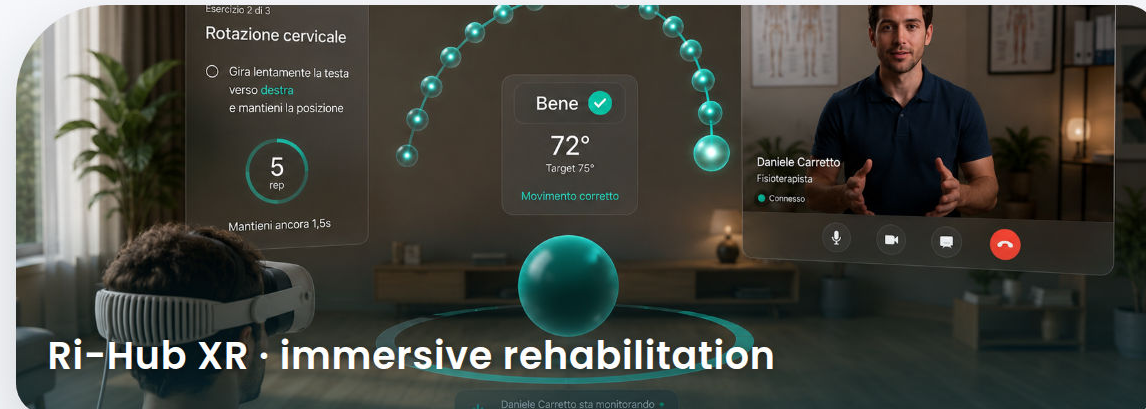
Partner network

Nutrition, psychology, osteopathy: all-round wellbeing

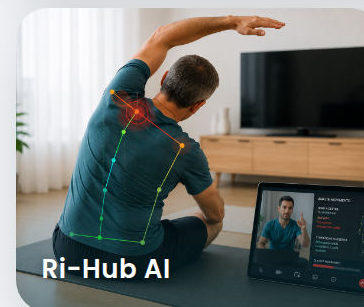
European expansion

App already in 26 languages: technically ready

VISION



Ri-Hub XR · immersive rehabilitation



Ri-Hub AI



Apple Vision · AR/XR



Meta Quest VR

Ri-Hub XR + AI

VISION

Movement read and guided by technology, always supervised by a professional.

Paid has **only just started.**

Three months of real tests on Google and Meta, on a minimal budget and in the low season.

They show the channel works, not yet how far it can scale.

€55

Cost per first visit

booked, against €215
revenue per patient

€1,547

Total ad spend

over three months · €864
Google
and €683 Meta

€120

Cost per paying customer

historic, on unstructured spend
and a funnel that leaked 69%

4.9_d

From visit to first purchase

median across patients
measured (n=13)

48 leads → 28 first visits → 2 purchases, out of 128 appointments in the period. The cost is **historic**: unstructured spend, on a funnel that leaked 69%.



The lever the round unlocks. The new funnel assigns each patient to a physiotherapist with a name and a face: **first we give, then they bring**, on commission instead of CAC.

The engine is organic.

The keywords we already rank for, and the ones still to take.

WHERE WE ALREADY RANK (August)

12,100	pike push up	pos. 9
9,900	clamshell	pos. 9
6,600	lower back	pos. 3

WHERE THERE'S STILL ROOM (last 3 months)

33,100	plantar fasciitis	pos. 16
5,400	posture exercises	pos. 16
590	online physiotherapy	pos. 33

WHAT PEOPLE SEARCH BEFORE FINDING US · LAST 3 MONTHS

	POSITION	IMPRESSIONS
single-leg balance	n. 7	982
exercises to reduce a disc protrusion	n. 6	358
exercises for lumbar disc protrusion	n. 5	172
lumbar stenosis, exercises to avoid	n. 5	140

4,822
keywords already on page one

1,917
of those in the top 3

Out of 9,880 total queries over the last 28 days: the pool is there, it needs shifting towards commercial intent.

Regulated, **by design.**

COMING

DDL 287 & 1231

under review in the Senate · not yet law

- ✓ doctor prescription
- ✓ tax-deductible costs

- ✓ inclusion in public coverage



Tele-rehabilitation recognised ⁴

National telemedicine guidelines, State-Regions Agreement (231/CSR, 2021) and Ministerial Decree 77/2022.



Triage by the most senior

Only the most trained physiotherapists, on internal guidelines. Out-of-scope cases go in person.



Pay-out-of-pocket

No exposure to public tariffs or spending cuts.



Liability held by Ri-Hub

Physiotherapists registered with the FNO TSRM-PSTRP board and insured. Ri-Hub owns the platform and clinical governance.



Health data protected

Art. 9 GDPR: EU hosting, access limited to the physiotherapist, informed consent, minimised data.



Not a medical device

The physiotherapist always decides. AI stays supportive, outside the SaMD/MDR scope.

€2.5M is a **ceiling**, not a price.



€400k

how much we **raise**



16%

equity given up
typical pre-seed band 15–25%



20%

the **discount** for whoever comes in
now
on the next round's price

WHY THE CEILING SITS AT €2.5M



Product live



4,822 keywords, page 1



B2B pilot delivered



Clinical team

The category pays and scales: in online mental health, comparable Italian platforms are worth

€17–20M

Unobravo · Serenis

The **sources** behind the data.

Figures verified against public, authoritative sources.

1 ~400M people in Europe need rehabilitation

WHO Regional Office for Europe (2022)
Global Burden of Disease 2021 · 195 countries (2025)

2 ~2 in 3 don't complete their rehabilitation

Jack et al., Manual Therapy (2010); Sluijs et al., Phys Ther (1993)

3 6–9 months waiting in public rehabilitation (Italy) · non-urgent referrals

Cittadinanzattiva
Tribunale per i diritti del malato

4 Tele-rehabilitation in national guidelines

Conferenza Stato-Regioni, Rep. Atti n. 231/CSR (2021)

5 Rehabilitation ~€270B, tele-rehab ~€5B +13%/yr

Grand View Research, Rehabilitation & Telerehabilitation Market Reports (2024)

6 60% therapeutic exercise · 27% manual therapy · 0.9% massage

FisioScience, Osservatorio 2025
survey of 959 private-practice physiotherapists

7 Telemedicine from 11% to 46% post-Covid

McKinsey, «Telehealth: a quarter-trillion-dollar post-COVID-19 reality?» (2021)