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HUL makes strategic investments in startups OZiva and Wellbeing Nutrition

Both these transactions are expected to be completed in the next 1-3 months, subject to customary closing conditions

By **Manbeena Chawla** | December 9, 2022



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In line with the strategic priority of entering fast-growing demand spaces, Hindustan Unilever Limited (HUL) has announced its foray into the ‘Health & Wellbeing’ category through strategic investments in two Mumbai-based startups- Zywie Ventures Private Limited (OZiva) and Nutritionalab Private Limited (Wellbeing Nutrition). Health & Wellbeing is a fast-evolving category in India with a total potential market size of Rs 30,000 crore.

Launched in 2016, OZiva is a leading plant-based, and clean-label consumer wellness brand focused on the need spaces such as lifestyle protein, hair & beauty supplements and women’s health. HUL will acquire 51% equity stake through a combination of primary infusion and secondary buyouts. The balance 49% will be acquired at the end of 36 months based on pre-agreed valuation criteria. The current OZiva team led by Aarti Gill and Mihir Gadani will continue to operate all functions of the business.

Founded in 2019, Wellbeing Nutrition has pioneered disruptive formats in science-backed, benefit-led clean products in Health & Wellbeing. Its product range includes Melts (Oral Thin Strips), Slow (Slow-Release capsules) and Marine Collagen powder focused on need spaces such as beauty, everyday health, gut health and sleep. HUL will acquire 19.8% equity stake in the company through a combination of primary infusion and secondary buyouts. The current Wellbeing Nutrition team led by Avnish Chhabria will continue to operate all functions of the business.

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