angels + entrepreneurs network

November 14, 2021

AGN New Deal Alert - NowRx

by Colin Linneweber

Dear Reader,

Have you ever been stuck waiting in line to pick up a prescription at a pharmacy? It can be a frustrating, annoying, and time-consuming experience. Plus, take into consideration travel time. A man named Cary Breese faced this tiresome situation and became determined to find a better alternative. Shortly thereafter, in February 2015, Breese and his friend, Sumeet Sheokand, founded NowRx in Mountain View, California.

NowRx is a pharmacy just like your local CVS or Walgreens, but more convenient. Unlike other pharmacies, NowRx offers free same-day prescription delivery and telehealth services. You'll receive the medications you need when you need them, and without leaving your house!

NowRx has become a big name in the thriving online pharmaceutical industry. In 2020, the 6-year-old Silicon Valley startup generated over \$13.4 million in revenue, a nearly 90 percent increase year-over-year. Through the first six months of 2021, NowRx has produced \$9.79 million in revenue, which accounts for a 70 percent rise year-over-year.

It's clear that NowRx has experienced exponential revenue growth over the past half-decade. However, it's fair to ask: Can the startup continue to expand, develop, and flourish in what's expected to become a \$178.1 billion industry by 2026? With Breese and Sheokand at the helm, we say "yes," and think that NowRx's best days are ahead.

Breese is a successful serial entrepreneur who has served as a CEO for multiple companies and Sheokand is a tech whiz with more than 15 years of senior leadership. The duo is always looking to broaden their offerings and further boost revenue. In March, Breese and Sheokand unveiled NowRx Telehealth to target the \$61 billion global telehealth market.

Here's something else to remember: NowRx uses a customer-centric model that rewards its shoppers. In 2020, the company's Quickfill auto coupon saved its consumers more than \$2.8 million. Not a bad perk, and one that appeals to its customers!

The minimum you'll need to invest in this prosperous startup is \$1,000. Click here for more information about NowRx and don't forget to keep in touch.