

WITHINGS

The Buyback Pays Off: Withings Confirms Full-Year Profitability for 2025, Driven by U.S. Market Dominance

With 66% of revenue from FDA cleared medical devices and the US as its top market, French healthtech pioneer, Withings, becomes one of the rare profitable players in connected health.

Boston, Massachusetts, April 2026. Withings today announces it has reached full year profitability in 2025. Since 2019, the company has grown global revenue approximately 90%, with the United States now established as its largest market globally. With 66% of total 2025 revenue coming from FDA cleared medical devices, Withings becomes one of the few companies in connected health to combine scale, clinical credibility, and profitability, three things the category has **not consistently delivered** together.



The milestone closes an eight year arc that began when founder Eric Carreel bought Withings back from Nokia in 2018, two years after Nokia had acquired the company for €164 million / \$194 million. Carreel's conviction was that connected health would eventually shift from consumer gadgetry toward clinical grade prevention. In 2026, as the American healthcare conversation reorients around longevity, the GLP-1 era, and the expansion of remote patient monitoring, that bet has aligned alongside the market.

"Longevity, prevention, and at-home monitoring have moved from niche to mainstream, and Withings has been building for this exact moment for seventeen years. Reaching profitability in the U.S. as a leading European health tech brand is proof the category has arrived."

[Eric Carreel], [Chairman and Co-founder], Withings

The US Market: Largest, and Accelerating

The U.S. accounts for a commanding share of Withings' revenue; a deliberate result of blending French engineering with clinical rigor. Backed by €61M / \$71.42M in funding since 2019 and a global team of 400, Withings delivers FDA-cleared, at-home devices that provide actionable healthcare data, **with almost all of its devices being FSA/HSA eligible**¹. This strategy is accelerating rapidly: the Withings+ subscription service nearly **doubled its revenue** in 2025.

Across its 15 million active users globally, Withings devices recorded over **1 billion health measurements** in 2025, of which 360 million, approximately **35%, were clinical or medical**

¹ https://www.withings.com/us/en/landing/store-fsa?srsllid=AfmBQopQSiFeJdlIPtHGA_hZ3zLlqmn4YSqLDiWfsscWm182FGB2SSMNk

grade readings. More than 3.6 million users are now classified as medical users, up from a fraction of that number at the time of the Nokia buyback. American consumers are not buying fitness trackers. They are investing in long term health companions, and Withings is the platform they trust to deliver them.

Withings Health Solutions B2B Patient Enrollment Soars Past 740K

The rapidly scaling **Withings Health Solutions** division delivers remote patient monitoring solutions and data insights to partners across the US and European healthcare industry, serving everyone from digital health programs managing chronic conditions to hospital networks integrating remote monitoring, generating **17% of Withings' total revenue**. By putting continuous, patient-generated insights in the hands of care teams, Withings Health Solutions helps providers deliver better quality of care, reduce operational burden and lower costs across the healthcare system, extending the reach of clinical care beyond the hospital walls and into patients' everyday lives.

Withings is not just responding to the GLP-1 boom, it is helping define what best-in-class obesity care looks like. As the leading device provider to obesity and diabetes management programs, Withings has been instrumental in developing the guidelines and monitoring standards for effective weight management, with and without GLP-1 medications. Where the industry averages just 53% patient retention at six months, Withings partners are achieving up to 92% device retention — solving one of obesity care's most persistent challenges around engagement. Today, 500,000+ patients are enrolled in obesity care programs using Withings devices.

Before the Nokia buyback, Withings had approximately 25,500 B2B patients enrolled in programs. That number currently exceeds **740K patients**. Health systems, insurers, and clinical research organizations, such as MedStar Health, Calibrate, and 9amHealth, have made a deliberate choice to deploy Withings devices with their patients. That is not a sales number. It is a trust signal from the medical community, earned through precision and certification rather than marketing spend.

Large-Scale R&D and Clinical Research: An Investment Unmatched by Consumer Electronics

Between 2018 and 2025, Withings consistently reinvested 20 to 27% of annual revenues into research and development, roughly **double the consumer electronics industry average²** and more in line with pharmaceutical R&D intensity. The payoff is a product portfolio with no direct US equivalent.

- **Scientific Momentum:** Since the 2018 buy-back, the volume of annual clinical publications involving Withings has surged year-over-year, reaching a record high of 31 studies in 2025³.

² Industry R&D intensity benchmarks: pharmaceutical sector averages 17–19% of revenue; consumer electronics averages 8–12% of revenue. Sources: Relecura, “Striking the Balance: How Much Should Your Business Spend on R&D?” (relecura.ai); Congressional Budget Office, “Research and Development in the Pharmaceutical Industry” ([cbo.gov/publication/57126](https://www.cbo.gov/publication/57126)).

³<https://pubmed.ncbi.nlm.nih.gov/?term=%28%28Withings%5BAffiliation%5D%29+OR+%28Withings%5BTitle%2FAbstract%5D%29%29+OR+%28Withings%5BText+Word%5D%29&filter=dates.2025%2F1%2F1-2025%2F12%2F31>

³https://www.withings.com/us/en/landing/store-fsa?srsId=AfmBOopQsJfFeJdIPtHGA_hZ3zLlqmn4YSqDiWfsscWm182FGB2SSMnk

- **Academic Impact:** To date, **150 clinical articles** have been published, cementing Withings' role as a major player in connected health research.

Key Metrics at a Glance

- **U.S. Revenue Share:** #1 market globally
- **Global Revenue:** 90% growth since buyback
- **Profitability:** Full-year profitability achieved in 2025, which is uncommon in the health-tech industry.
- **R&D Investment:** 20–27% of revenue annually, consistently maintained since 2018
- **Medical Devices:** 66% of total global 2025 revenue; medical users grew to 3.6 million of the total 15 million global users.
- **B2B Accounts:** 740K patients enrolled in programs since buyback vs. ~25,500 before
- **Withings+:** Doubled its revenue in 2025
- **Global Users:** 15 million active users; 1 billion+ health measurements in 2025

About Withings

A pioneer in connected health since 2008, Withings empowers millions of users worldwide and collaborates with leading academic and clinical research institutions. Withings has built a world leading ecosystem of award winning connected health devices, including smart scales with ECG, hybrid watches, and blood pressure monitors, all designed to help individuals track and improve their health over the long term. Withings products are available at withings.com, and select retail locations online and nationwide, including Best Buy, Target, Apple, and Dick's Sporting Goods, as well as specialized health retailers such as Optum and [FSAstore.com](https://FSAsStore.com).

To learn more, visit withings.com. With You. For Life.

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All financial figures are approximate based on internal Withings data. Revenue is reported in euros unless otherwise noted; USD conversions are calculated based on exchange rates at the time of transaction.