

# Rhia Ventures

RH Capital Fund II, L.P.

## Overview

Women-led private equity fund that invests in early stage reproductive health startups focused on maternal health and contraception across health care segments.

## Impact Thesis

Invest in early-stage technologies in order to reduce maternal mortality and morbidity, decrease unintended pregnancies, and improve clinical outcomes for all women.

## Impact in Practice

Twentyeight Health is expanding access to reproductive and sexual healthcare for underserved women—especially Medicaid recipients and those in rural areas—through a mission-driven telehealth platform that now serves over 100,000 users, 60% of whom are low-income and 59% living in non-urban settings. By offering smartphone-accessible care and expanding into services like STI testing and prenatal care, Twentyeight is proving that equitable, high-quality healthcare can be both impactful and scalable in a \$200 billion Medicaid market. With strong mission alignment, the company continues to demonstrate that doing good and doing well can go hand in hand.



## Impact Themes

Health and Wellness, Social Needs

## Geographic Theme

United States of America

## Sustainable Development Goals





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 **On Track**

As of 08/31/2025

**[CapShift's assessment has been redacted. Access this report through our platform for the full version.]**

## Key Updates

- Portfolio company Cadence launched its emergency contraception product in partnership with Lil' Drugstore Products to expand access in contraceptive deserts.
- Nurx, a portfolio company providing full range reproductive health services, was awarded recognition as one of "The Top 50 Companies Driving Innovation in Women's Health" for its impact in removing barriers to care.
- Vitra, a portfolio company focused on cell therapy, established an independent lab facility adjacent to the Gladstone Institute to further its R&D work on reimagining the current egg stimulation and retrieval process in IVF, which would reduce costs and improve outcomes for fertility treatments.

[Learn more about amplifying your impact.](#)

## Key Impact Metrics

634,887 women directly reached by services<sup>1</sup>

84 percent of company founders/CEOs who are women or POC<sup>2</sup>

7 companies serving medicaid and/or BIPOC communities<sup>3</sup>

12 first-in-class women's health innovations under development<sup>4</sup>

\_\_\_\_\_ That's equivalent to \_\_\_\_\_

39% of the population of Manhattan reached by services<sup>5</sup>



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## Sources

1. CapShift Annual Impact Survey, 2025, Reporting Period, 01/01/2023 - 12/31/2023
2. CapShift Annual Impact Survey, 2025, Reporting Period, 01/01/2023 - 12/31/2023
3. CapShift Annual Impact Survey, 2025, Reporting Period, 01/01/2023 - 12/31/2023
4. CapShift Annual Impact Survey, 2025, Reporting Period, 01/01/2023 - 12/31/2023
5. World Population Review