



News Release

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FOR IMMEDIATE RELEASE

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Vera Whole Health Secures \$24M in Funding Led by Leerink Transformation Partners with Support from Archimedes Health Investors and Existing Shareholders

Series D Round Helps Vera Expand Availability of Workplace Healthcare that Reduces Costs and Improves Coverage for Employees

Seattle, WA – [Vera Whole Health](#), industry leader in employer-funded onsite primary care, announced today that it has secured \$24 million in Series D funding, led by Leerink Transformation Partners (LTP) with participation from Archimedes Health Investors and continued support from inside investors. The funding will help drive the company's national expansion, while allowing them to continue enhancing the capabilities of its solution.

According to a recent report, employers expect health costs to continue rising by about 6 percent in 2017 and the majority of employees of large companies will see a five percent increase in premiums this year. Vera Whole Health's onsite clinic solution delivers convenient and high quality primary care that is a win-win for both companies and employees. Vera has achieved industry-leading rates of employee satisfaction and engagement through its proprietary whole health methodology while also demonstrating meaningful healthcare cost reductions for its employer clients.

"We are fundamentally changing the way healthcare is defined, delivered, and paid for, so we're committed to expanding the availability of our solution to help more companies nationwide," said Ryan Schmid, president and CEO of Vera Whole Health. "By creating a model that addresses social, mental, and physical health onsite for businesses, Vera is tripling the national average for employee engagement, and consequently, delivering a positive impact on the medical claims of our clients. With this investment and a seasoned team of industry experts on board supporting our mission, Vera is poised to change the convenience and quality of healthcare today."

“Primary care in this country is broken,” said Jared Kesselheim, Managing Partner of LTP. “It is inconvenient and poorly utilized. Vera’s model moves a high-functioning primary care operation to a convenient location for employees and employs intense coaching and advanced behavior change methods to deliver incredible results for its patients and employer customers.”

LTP led a syndicate of investors, including Archimedes Health Investors, who will be represented on the Board by Managing Partner Harry Eichelberger, who added, “Vera’s next-generation approach to primary care delivery engages patients, empowers clinicians and lowers healthcare costs for its customers. We are excited to support Vera as it expands this innovative clinical model to new customers and patients.”

Vera’s strong value proposition is resonating across a range of employer categories, from hospitals and educational institutions to government entities and industrial companies. The Washington-based company has already established a presence in multiple western states and plans to expand into five new markets this year.

About Vera Whole Health

Vera Whole Health is a Seattle-based worksite health care provider and industry leader in personal health and behavior change. Specializing in primary, preventive, urgent and worker’s comp care, Vera helps clients reduce health care costs and improve the health and well-being of employees and their families. Visit verawholehealth.com for more information or follow @VeraWholeHealth on Twitter.

About LTP

LTP was established in 2015 and is focused on growth equity investments in privately held innovative companies in the healthcare technology and healthcare services sectors with proven revenue traction, recurring revenue, and high growth potential. LTP is different than most investment firms. The firm was founded by Todd Cozzens who joined from Sequoia Capital and Jared Kesselheim, M.D. from Bain Capital Ventures. Todd had a long operating career as CEO with Picis and as a senior executive in UnitedHealth Group/Optum. Jared was formerly a clinician at Massachusetts General Hospital. We apply our decades of operational and clinical experience to help founders and CEOs build their businesses with our extensive industry contacts and knowledge. We have been in entrepreneurs' shoes and understand their challenges. Founders today want more than just money and nowhere is this more apparent than in the complex, insular and dynamic healthcare market. For more information, please visit: www.LTPequity.com

About Archimedes Health Investors

Archimedes Health Investors is a New York-based private equity firm focused on supporting high-growth healthcare companies that improve the quality of care and reduce health costs. Founded by Harry Eichelberger, a long-time healthcare private equity investor previously at Oak Hill Capital Management, Archimedes invests on behalf of family offices, pension funds and strategic healthcare investors. Archimedes’ principals have been involved in investing over \$400 million in many significant healthcare transactions, including venture capital and private equity investments. For more information, please visit: www.crunchbase.com/organization/archimedes-health-investors.