

Oncology Care Planning Cloud-Based Software Company Carevive Systems Raises \$7.2M in Series B Round

Investment to accelerate SaaS company's capabilities in care planning for cancer patients and collecting real-world experience data that will drive improved outcomes

North Miami, FL 10/14/16 —Carevive Systems, a leading innovator in cancer care planning software with a deep Real World Evidence-based dataset, announced today that it has closed on a \$7.2 million Series B round of funding. Less than three years since the Company's founding, the latest financial investment includes funding from Boston-based HLM Venture Partners and Long River Ventures.

Carevive provides cancer patients with personalized and dynamic cancer care plans that improve clinical outcomes and enable oncology practices to successfully operate in emerging value-based payment models. The software collects and analyzes longitudinal data highlighting Real-World Evidence on the cancer patient experience. These data are used to auto-generate unique, personalized care plans that are delivered to patients at each clinic visit by oncology physicians and nurses. Soon, patients will be able to report symptoms on any mobile device when experienced, and receive an updated care plan in real-time with evidence-based instruction from their care team. Collectively, the insights from the Carevive Real-World Evidence dataset are used to drive better care delivery and oncolytic drug use, and are used by pharmaceutical companies to influence future drug development.

This functionality is distinct from the electronic medical records because the patient assessments embedded in Carevive's platform are automated and personalized based on diagnosis, treatment, symptom experience and risk category, much of which is driven by patient-reported data. These assessments dynamically change to reflect the patient's evolving health status. Guidance offered in the Carevive care plans are prepared and continuously maintained by over 1,000 oncology clinical subject matter experts who leverage over 25 professional society guidelines.

The Carevive patient care plans and associated tools for clinicians facilitate patient-centered, coordinated, and integrated multi-disciplinary cancer care -- all of which are concepts proven to decrease costs, improve clinical outcomes and patient satisfaction. Implementation of such models allows outpatient cancer practices to participate in and succeed with new post-reform, value-based reimbursement programs such as the CMS Oncology Care Model (OCM), announced in July 2016. Two hundred US cancer centers have adopted the OCM for Medicare-eligible patients, and more will follow as 16 private payers have agreed to participate, many of which are not limiting their coverage to Medicare beneficiaries.

"The HLM/Long River syndicate was exactly the partnership Carevive was seeking, leaders in health care venture capital with a track record of successfully scaling early-stage, disruptive companies and integrating them into the existing health care ecosystem. With this capital, Carevive will expand the initial functionality that has been built in collaboration with the country's leading cancer care experts so that patient-driven care planning is universally adopted as the core component of routine cancer care," said Madelyn Trupkin Herzfeld, an oncology nurse and Carevive's Chief Executive Officer.

"Ed Cahill, Managing Partner of co-lead investor HLM Venture Partners said; "HLM and Long River Ventures have been very impressed with the deep expertise and the tremendous reputation of the Carevive founders among the oncology clinical community. The company is moving now to help leading cancer centers meet the Care Management/Survivorship Care Plan mandates of the Medicare Oncology Care Model in order to be reimbursed. Carevive's unique database that includes real world, patient-generated symptoms and side effects has already proven to be attractive to pharmaceutical clients."

Carevive plans to use the proceeds to expand the product offering, support a quickly growing client base, and build its sales organization to remain the market innovators in the cancer care planning sector. Cancer center customers include cancer centers within the University of Alabama network, Thomas Jefferson University Hospitals, UH Seidman Cancer Center/Case Western, Penn Medicine Virtua Cancer Program, Hartford Healthcare, Indiana University Health, and many more across the U.S. Pharmaceutical clients include Genentech BioOncology, Novartis, Celgene, Takeda, Abbott, and Amgen.

About Carevive Systems

Carevive provides personalized and dynamic cancer care plans for patients that improve clinical outcomes and enable oncology practices to operate in emerging value-based models. Our care plans continuously update to provide ongoing guidance to patients based on their experiences throughout the journey. This process allows us to collect longitudinal Real-World Evidence (RWE) on the cancer patient experience that will drive better care delivery and oncolytic drug use and future drug development. For more information or to request a demo visit: www.carevive.com

About HLM Venture Partners

HLM Venture Partners is a leading venture capital firm providing capital to emerging companies focused on digital health, tech-enabled health care services and medical devices. HLM has over \$500 million under management and works with the leading growth companies that are improving the quality of health care while reducing overall costs. HLM supports entrepreneurs as they turn innovative ideas into market-leading businesses, offering guidance on financial structuring, strategic planning, strategic introductions and recruitment. HLM has been a lead investor in some of health care's most innovative companies including: Change Healthcare, Teladoc, Nordic Consulting, TYRX Medical, Trizetto and Healtheon. For more information, please visit www.hlmvp.com.

About Long River Ventures

Long River Ventures invests in early growth stage IT and healthcare companies throughout the northeast United States. Formed by a group of experienced entrepreneurs and venture capitalists, Long River is designed and structured to invest smaller amounts of capital with typical initial investments of \$500,000 to \$1 million. Long River Ventures has offices in Amherst and Boston and is currently investing from its third fund. For more information, visit www.longriverventures.com.