

## Imagine Health Raises \$21 Million in Series A Funding

*Company to focus on expanding innovative healthcare benefits model for self-insured employers into new markets*

**COTTONWOOD HEIGHTS, Utah – Feb. 9, 2015** – [Imagine Health](#), the nation’s leading independent provider of high-performance provider teams, today announced that it has received \$21 million in Series A funding from [Trident Capital](#) and [HLM Venture Partners](#). The minority investment is the company’s first outside funding.

Imagine Health creates custom provider teams of hospitals and physicians for large, self-funded employers in a way that transforms healthcare delivery. Unlike traditional "narrow" or "high-performance" networks that focus solely on cost, Imagine Health focuses first on building a team of top-tier quality providers. These teams consistently deliver higher quality care at significantly lower costs than both broad-panel and traditional narrow networks. The company leverages sophisticated data analytics and the purchasing power of its large employer clients to negotiate preferred reimbursement rates with the top-performing providers in exchange for incremental volume. The quality and efficiency improvements from the selected top-tier providers typically exceed 20 percent.

Imagine Health plans to use the funding to expand its transformative approach to healthcare into new markets, including immediate development activities in Phoenix, San Francisco and Atlanta. Imagine Health currently has high-performing hospital and physician teams—known as SmartCare™—in Chicago, Dallas, Houston, San Antonio, Albuquerque and Boise comprising more than 22,000 healthcare providers and 350,000 members.

“We have an innovative, proven model that has helped multiple *Fortune* 100 clients improve the quality of care for their members and control costs by purchasing healthcare from providers the way they approach other major cost centers in their businesses,” said Allison Robbins, chairman and CEO of Imagine Health. “This round of funding helps us prepare to scale Imagine Health nationwide to meet the demand we’re already experiencing, and to prepare us for our projected rapid growth trajectory.”

Imagine Health creates mutually beneficial relationships between top-performing healthcare providers, large employers and their health plan members. This model results in:

- Providers obtaining valuable new volume and better patient engagement
- Members receiving higher quality care and provider engagement with lower out-of-pocket costs
- Employers realizing immediate cost savings and higher member/employee satisfaction - SmartCare typically delivers savings of \$2,000 to \$3,000 per employee per year and engagement above 50 percent

As the healthcare market trends toward value-oriented payment strategies, Imagine Health is leading the way on reformed payment structures that enable provider teams to maximize the care they provide on behalf of employer-sponsors. Although value-oriented payment, direct contracting and accountable provider team development and operation is relatively new to the market, the Imagine Health team has extensive experience helping large, national employers adopt a variety of payment models.

In addition to the funding, Robbins announced that John Reardon and Arneek Multani of Trident Capital and Peter Grua of HLM Venture Partners are joining the company's board of directors.

"Imagine Health offers a unique and innovative approach to employer-provided health benefits," said Reardon. "There is no reason why self-insured organizations shouldn't use their buying power to purchase better quality at a lower cost. We look forward to working with Allison and her team on transforming the way healthcare is delivered."

"As consumers and businesses, we shop and compare prices in nearly every other aspect of our lives. But when it comes to healthcare, which can be one of the single biggest costs we face, we just take whatever we're handed. That makes no sense," Grua offered. "Imagine Health has spent the last six years developing and perfecting a model that helps lower the cost of healthcare while improving quality and member satisfaction. It's an approach every large employer should find intriguing – and beneficial."

### **About Imagine Health**

Since 2009, Imagine Health has been transforming healthcare by matching employers that have large concentrations of employees in a single geographic area with custom-built teams of the highest-performing providers. This approach, which the company calls SmartCare, is enabling Fortune 100 and other large organizations to save 20 percent or more on the cost of providing health benefits to their employees while ensuring more personalized service that delivers better care and outcomes. Employers

can select from one of Imagine Health's existing provider teams or have one custom-built. SmartCare is currently available in Chicago, Dallas, Houston, San Antonio, Albuquerque and Boise, with plans to expand nationwide. For more information, contact Scott Robinson at [srobinson@imaginehealth.com](mailto:srobinson@imaginehealth.com) or visit [www.imaginehealth.com](http://www.imaginehealth.com).

#### **About Trident**

Trident Capital is a growth equity investor that invests in enterprise software and services; Internet and mobility; Healthcare IT; and cybersecurity. Founded in 1993 and with \$1.9 billion under management, Trident invests across North America in both control and lead investments. Trident builds value through continual management team enhancement, strategic and operational guidance, and customer and partner introductions, driving revenue growth and positioning for successful exit. For more information, visit [www.tridentcapital.com](http://www.tridentcapital.com).

#### **About HLM Venture Partners**

HLM Venture Partners is a leading venture capital firm focused on health care information technology, technology-enabled health care services and medical devices. During the past 20 years, the firm has provided more than \$400 million in capital to many dynamic and innovative emerging health care companies to fuel their growth and build sustainable enterprises. HLM has longstanding relationships with senior leaders of some of the country's largest health care organizations and is an active sponsor of new, emerging health care business models and entrepreneurs. For more information, visit [www.hlmvp.com](http://www.hlmvp.com).