
Ride Health Raises \$10 Million to Scale National Medical Transportation Platform

Company brings real-time visibility to the non-emergency medical transportation industry, improving access to care and social resources for underserved populations



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Jun 21, 2021, 08:06 ET

NEW YORK, June 21, 2021 /PRNewswire/ -- Ride Health, providing smarter transportation for every patient need, today announced the closing of a \$10 million funding round led by Topmark Partners. The round also includes equity investment from new investor Excelebrate Health Ventures and debt financing from Bridge Bank, alongside participation from all members of the existing investor syndicate led by Activate Venture Partners and Newark Venture Partners. The funding follows a record year of growth for Ride Health in 2020, which saw the business expand operations into 41 states while growing more than five-fold in response to an increased need to support at-risk and underserved populations' access to medical care and social services.

Ride Health was founded to modernize the non-emergency medical transportation (NEMT) industry's analog approach to ride coordination, offering an end-to-end transportation solution that automates trip scheduling, ride communications, and benefit management across a national network of ride-hailing services, taxi companies, and NEMT providers. The company partners with health plans, healthcare providers, and life sciences organizations to manage transportation benefits and enterprise programs focused on improving clinical outcomes for populations facing transportation barriers.

Ride Health's web-based platform is built on deep integrations with the dispatch software used by transportation providers today, allowing the product to provide real-time visibility across the spectrum of vehicle types and service levels required to serve complex populations effectively. The company leverages these inputs to support data-driven approaches to benefit design, performance management, and ride interventions that align NEMT market incentives, reduce administrative burden, and improve patient experience.

"The dispersion of care toward home and community-based settings has accelerated over the past year, with seamless mobility for patients and staff emerging as key infrastructure," said Imran Cronk, CEO and Founder of Ride Health. "Our patient-centered and agile approach has positioned Ride Health to lead in this future. We are excited to have the support of our partners and investors in accelerating our mission to ensure every patient has access to care and social resources."

Ride Health plans to use the proceeds from this round to continue investment in expanding its national transportation network, benefit management system, and platform APIs that are central to enabling value-based approaches to transportation. The company's industry-leading mobility infrastructure is enabling entirely new ways to offer patient transportation, from claims-driven benefit structures with dynamic ride authorizations to cross-organization benefit awareness allowing health plans to put ride coordination in the hands of clinical staff closest to a patient.

"Ride Health is bringing a technology-enabled approach to a vital component of our healthcare system," said Brian Model, Managing Partner, Topmark Partners. "We are eager to provide our support for their market-leading product as they continue to transform this fast-growing industry reliant on outdated systems and manual workflows."

About Ride Health

Ride Health partners with healthcare organizations and transportation providers to manage transportation benefits, strengthen enterprise transportation programs, and improve access to care and social services for complex populations. We blend technology and data with a human approach to break down access barriers and solve some of the biggest transportation challenges that payers, providers, and life science organizations face. Our platform maps out each patient's unique needs and preferences for the best ride experience across clinical and social needs, ensuring greater access, improved efficiencies, lower costs, and better outcomes. Learn more at www.ridehealth.com.

About Topmark Partners

The team at Topmark Partners has been investing in growth stage businesses since 1999. Topmark Partners develops trusted relationships with experienced entrepreneurs and supports its portfolio companies through the most dynamic phases of their lifecycles. Based in Tampa, FL, Topmark Partners invests in companies led by entrepreneurs applying proven technology to solve a business problem. These technology-enabled businesses typically generate \$3 million to \$30 million of revenue and are at or near breakeven. Topmark Partners targets investments of \$2 million to \$7 million in each portfolio company. Learn more at www.topmarkpartners.com.

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