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Ride Health Raises \$6.2 Million to Coordinate the Medical Transportation Ecosystem

Company delivers first real-time ride coordination platform to improve access to care and patients' ride experience

Penn Medicine uses Ride Health to reduce costs, no-shows and length-of-stay

Ride Health providing smarter transportation for every patient need, announced the closing of a \$6.2 million seed funding round led by Activate Venture Partners. The capital raise, joined by Newark Venture Partners, BioAdvance and Startup Health, will support Ride Health's mission of ensuring that every patient, everywhere, has access to the care and resources they need to ensure good health.

Ride Health developed its real-time transportation coordination platform to overcome the significant challenges posed by traditional non-emergency medical transportation (NEMT) systems. Millions of Americans struggle with transportation barriers that impact their ability to access quality health care. Patients and caregivers have difficulty navigating limited transportation options; providers lose billions from no-shows and delayed discharges; care coordinators lack the necessary insights to make informed decisions on transportation options; and insurers pay tens of billions in avoidable healthcare expenses due to lapses in care transitions and access related to transportation.

NEMT industry's first real-time solution

Ride Health's web-based and mobile-enabled platform solves these problems by connecting health plans and healthcare providers to a national network of high-performing transportation providers across all ride types and service levels, from public transit and ride-hailing to wheelchair-accessible vehicles and ambulances. The platform ingests multiple data points, maps each patient's needs and preferences, and coordinates an optimal experience for all stakeholders. To ensure high quality rides every time, the platform integrates with dispatch, clinical, and customer relationship management systems to bring real-time visibility, decision support, and data-driven performance management to the NEMT market.

"Healthcare organizations are increasingly recognizing the critical role that transportation plays in improving access to care and outcomes, but traditional approaches to medical transportation fail patients and providers at scale on a daily basis," said Ride Health CEO and Founder Imran Cronk. "Ride Health is built to bring lasting and systemic change to this industry. We are setting the standard for real-time visibility at the intersection of healthcare and transportation, similar to what Flexport has

done for global logistics. These efforts are made more challenging because we work with vulnerable patients who need access to life-sustaining care and contend with multiple social factors impacting their health.”

More than a marketplace for rides, Ride Health provides a continuously improving network of transportation providers that compete on service quality and cost. Ride Health tracks ride-level performance data and feedback to produce a rating of both the quality of service and cost of a ride. This performance management combines with a support platform that triages notifications of potential disruptions to notify a support team that can intervene in real time. The improved response time from this technology-enabled, human-driven approach to ride support results in an improved patient experience and a meaningful reduction in delays and complaints.

"Transportation plays a critical role in lowering the cost of healthcare by ensuring patients get the care they need when they need it," said Todd Pietri, Managing Partner, Activate Venture Partners. "Ride Health empowers healthcare providers, payers, and patients to leverage technology and data to improve health outcomes at a lower cost. We feel fortunate to be in business with an innovative company addressing a large and attractive market with a powerful value proposition."

Penn Medicine reduces costs, no-shows and length of stay

For hospitals and health systems, Ride Health helps patients access primary care, adhere to chronic disease treatment plans, receive post-acute follow up care, and get home safely after emergency department visits or hospital admissions. Healthcare providers across the country are using Ride Health to reduce appointment no-shows and late cancellations, improve on-time arrivals, reduce delayed discharges, and improve patient experience and outcomes.

Philadelphia-based Penn Medicine has been using Ride Health to arrange rides for patients from their homes to appointments and from the hospital to home, contributing to reduced costs related to patient transportation in the outpatient setting and an average reduction in length of stay by 6 hours for patients qualifying for service within the inpatient setting.

“It can take three buses and an hour for a patient to travel three miles,” said Roy Rosin, MBA, chief innovation officer of Penn Medicine, which includes the Hospital of the University of Pennsylvania. “That’s a significant obstacle that many patients, especially those low-income or mobility-challenged patients, can’t overcome. Ride Health lets us order and track vehicles and has delivered a 98% rate of on-time arrivals, which dramatically cuts the high cost of a delay.”

Transportation management for health plans

In addition to its work with health systems, Ride Health now supports transportation benefit management for health plans in 10 states, optimizing utilization across all transportation modes including mileage reimbursement, public transit, ride-hailing, wheelchair-accessible vehicles, ambulettes, and basic and advanced life support

ambulances. Ride Health handles roster management and eligibility screening for members, ride scheduling through a self-service Member Portal and managed contact center, and a real-time feedback system designed to reduce complaints and grievances. The resulting improvements in operational performance and available ride data drive lower costs, increased member satisfaction, and greater accountability.

About Ride Health

Ride Health partners with healthcare organizations and transportation providers to manage transportation benefits, strengthen enterprise transportation programs, and drive intelligent transitions of care. We blend technology and data with a human approach to break down access barriers and solve some of the biggest transportation challenges that care coordinators, providers, and payers 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. For more information, visit ridehealth.com and follow us on LinkedIn and Twitter @ride_health.

About Activate Venture Partners

Activate Venture Partners (www.activatevp.com), with offices in Pennsylvania and New York City, provides early stage venture capital for high growth technology companies solving important problems in healthcare, financial services and other compelling markets. Activate's partners manage over \$200 million and have exited 13 Digital Health investments successfully thus far including Medidata, Access Health (sold to McKesson), and MapMyFitness (sold to Under Armour).