

Omada Health Closes \$192 Million Series E Financing to Bring Virtual-First Care to Millions

- *Fidelity leads round to help Omada deliver on its mission to improve health outcomes for people living with chronic conditions*
- *Strategic financing will accelerate growth as the company expands its executive team and sees record market adoption*

SAN FRANCISCO -- February 23, 2022 -- [Omada Health](#), a chronic care integrated healthcare provider, announced its \$192 million Series E funding round led by Fidelity Management & Research Company with participation from [aMoon](#), existing investors [Perceptive Advisors](#), Wellington Management, [Civilization Ventures](#), and others. The company also announced record growth and an expansion of its executive team and Board of Directors with the appointment of [Taylor Harris as a new Board member](#), [Nancy Vitale as Chief People Officer](#) and [Sunil Kayiti as Chief Technology Officer](#).

The healthcare industry has reached a tipping point when it comes to chronic disease. There are [96 million U.S. adults](#) diagnosed with pre-diabetes and [37.3 million diagnosed](#) with diabetes, [47% of U.S. adults](#) have hypertension and more than [50%](#) struggle with musculoskeletal issues. The time is now for Omada Health's multi-product platform to address these

conditions through its proven, virtual care approach. Omada has been uniquely successful in helping people navigate the complexity of their chronic conditions by focusing on behavior change and insights-driven coaching, across critical clinical areas for employers and health plans.

“Omada Health’s mission is to solve the problem of chronic care treatment in the U.S. There are so many inefficiencies in the healthcare system that hinder individuals from truly managing their health,” said Sean Duffy, co-founder and CEO of Omada Health. “With a 10-year track record, Omada’s approach is delivering outcomes that outpace the industry. This latest round of funding not only validates, but accelerates our mission in offering virtual chronic care treatment to millions of people across the U.S. With the support of our investors, Fidelity, aMoon, Civilization Ventures and others, we’re able to better support our customer growth and usher in a new model of care.”

This round of funding comes on the heels of record growth for the company. "Omada Health currently serves 1,700+ customers and 550,000 members – up from 1,000 customers in 2019. Omada Health now has access to over 18 million covered lives across our employer and health plan channels, with more than 3.5 million covered lives added through new deals in 2021" reported CFO Steve Cook. Multi-product contracts accounted for 32% of Omada’s new business deals in 2021. The digital health company also earned preferred status on the Evernorth Digital Health Formulary for its cardiometabolic digital chronic care programs. The preferred status expands Omada Health’s reach to more than 100 million members.

Omada Health will use the \$192 million towards the following:

- Accelerate hiring at all levels to meet growing customer demands
- Accelerate technological roadmap for care and coaching personalization to further improve on delivering better health outcomes
- Increased investment in the [Omada Insights Lab](#) to unearth the most innovative, cost-effective interventions

“Omada Health’s dedication to health outcomes and mindset-driven care support was a major differentiator that stood out to aMoon in a crowded digital health landscape.” said Tomer Berkovitz, general partner at aMoon Fund. “This latest funding round emphasizes our confidence in the Omada team and our strong belief in the company’s platform as a proven solution across multiple chronic conditions.”

To register for Omada Health’s Mindset 2022 Summit, please click [here](#).

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