



# About Us

Echo Health Ventures invests to build and grow great health care companies.

Our mission is to drive systemic health care transformation through hands-on, purpose-driven strategic venture capital and growth equity investing. We prioritize long-term partnerships and impact, with a focus on accelerating portfolio companies' growth and bringing their innovations to scale nationally.

We know health care transformation requires thoughtful partnerships between enterprises and innovators. Echo brings together USAbile Corporation, Cambia Health Solutions, and Mosaic Health Solutions to drive this change and support meaningful health care impact.

*Driving systemic health care transformation through hands-on, purpose-driven strategic venture capital and growth equity investing*



## Integrated

Our governance model and organizational structure are modeled for deep integration at all levels of the organizations we serve



## Focused

Our disciplined investment approach result in a portfolio that accelerates our Alliance Members' efforts to transform health care



## Active

Purpose-built to deliver highly relevant, actionable innovation to partners and accelerate development of portfolio companies



## Proven

Our results demonstrate the value of our approach



## Strategic Investment



Multiple  
IPOs

### + multiple exits

to date, along with substantial value creation across the portfolio



500

### Deals reviewed

per year



>35

### Unique investments since 2019



## Parent & Portfolio Support



>80%

### Attachment rate

of portfolio companies working with one or more Alliance members



35+

### Collaboration agreements

executed since 2017 between portfolio companies and Alliance members

# Accelerating health care innovation through high impact partnerships

## The Echo Innovation Alliance:

- A powerful **strategic investing engine** designed to expand Echo Health Ventures' proven investment model, driving **strategic impact** and **financial returns** for the companies it serves.
- Through its depth of investment sourcing and industry relationships, the Alliance will bring together **leading health solutions companies** with demonstrated experience providing products and services to millions of Americans.
- The Alliance will connect **market-driven innovations** with the scale of **innovative health care enterprises** like Cambia, Mosaic, and USABLE.
- Echo provides not only capital but also valuable health care **market insights**, sector **expertise** and **active engagement** with each portfolio company to grow and scale their business.



*Investing in transformative companies to drive broad market impact*

# 2020 Echo Insights

---

Echo Health Ventures is focused on investing in companies that personalize health care, supporting individuals and families alike, and has completed significant work relating to these topics. Echo's Strategic Investment Team Matt Parmett, Jessica Zeaske, Anahita Nakhjiri, Lindsey Brown and Omair Ahmed shared insights from 2020 and the year's challenges, surveying the market reacting to new realities amid the pandemic.

## Telemedicine

### Telemedicine in the Age of COVID-19: Rapid Expansion of New Models and Functionality

Matt Parmett, Principal at Echo, shares insights on telemedicine trends amid COVID-19, including portfolio companies that are excelling in their response to the crisis. This national telehealth experiment will drive lasting increases in the use of telehealth and Echo is excited to work with companies offering new care models that share their vision.

## Femtech

### Yes, Femtech is Booming. But Disparity in Women's Health Continues.

In this article looking at Femtech, Senior Associate Lindsey Brown shares how women's health has become one of the fastest growing sectors within digital health and how Echo sees opportunity for development and inclusive care starting at the community level.

## Digital Health

### Cage Matches, Cash, and COVID-19 Creating Critical Moment for Digital Health

Amid uncertainty with the COVID-19 pandemic, patients seek empathetic, convenient care. Echo's Jessica Zeaske, Partner, and Anahita Nakhjiri, Associate, share how investors are hoping to reframe health care. Echo Health Ventures continues to search for companies focusing the impact of their solutions on the ones who need it most – the patient.

## Social Determinants of Health

### Innovation and Opportunities for Investors to Address Social Drivers of Health

Echo's Associate Omair Ahmed shares how companies are driving measurable impact on health care outcomes and creating sustainable business models to focus on the Social Drivers of Health amid COVID-19. Through these new developments, there will continue to be opportunities to drive innovation and bridge fundamental health care disparities.

Alongside all of Echo Health Venture's Sector Theme work in 2020, Echo is creating a series of actionable steps to address diversity, equity, and inclusion in our industry. One of the initial outputs of this work was to create a back-pocket infographic for all of our Echo Board representatives and team members to have on hand. The intent of the Infographic is to provide data that underscores the need for DE&I work in our industry.

The infographic is available [here](#).

# CURRENT PORTFOLIO COMPANIES

Echo Health Ventures partners with innovative companies that are also thinking differently. Together with our portfolio companies, we're identifying bold, new and original ways to meet the needs of tomorrow's health care consumers in an economically sustainable way.



**Abacus Insights** offers a data management platform as a service and analytics app ecosystem that alleviates traditional pain points and drives business value for health care organizations. **Abacusinsights.com**



**Aledade** partners with independent practices, health centers and clinics to build and lead Accountable Care Organizations (ACOs) anchored in primary care, offering a comprehensive range of capabilities that include cutting-edge data analytics, user-friendly guided workflows, unparalleled regulatory expertise, strong payer relationships, and local, hands-on support from attentive experts. **Aledade.com**



**Amwell** offers software, services and access to clinical services to improve the ability to receive quality care and make it more affordable and transparent for consumers. They aim to accomplish this mission by using mobile and web technology to remove barriers such as distance, mobility and time. **Amwell.com**



**Avalon Healthcare Solutions** serves customers with a comprehensive laboratory benefit management program featuring medical policy, claims editing, and network services. Avalon redefines the way health plans, physicians, and laboratories coordinate laboratory care for millions of patients. **AvalonHCS.com**



**Caremerge** is a communication and care coordination platform that helps forge meaningful connections among senior care providers, payers, families and seniors seeking to improve communication and outcomes in today's complex health care environment. **Caremerge.com**



**Citizens Rx, LLC.** is a full-service Pharmacy Benefit Management provider for public and private companies and health plans. Citizens Rx provides "unbundled," modular pharmacy benefit management services, including formulary management, claims processing, rebate administration, and a 67,000-location national pharmacy network. **CitizensRx.com**



**Cityblock** unites primary care, behavioral health, and social services to care for underserved communities through tech-enabled personalized services. **Cityblock.com**

# CURRENT PORTFOLIO COMPANIES

	<p><b>Dispatch Health</b> delivers on-demand health care to patients directly in the comfort of their own home. The company works closely with payers, providers, health systems and others to deliver care and reduce unnecessary ER visits and hospital readmissions. <b>DispatchHealth.com</b></p>
	<p><b>Eleanor Health</b> offers a whole-person wraparound care model for substance use disorder. It focuses on reducing barriers to high-quality and effective addiction treatment and recovery support, and incorporates outcome measurement and a value-based payment structure. <b>EleanorHealth.com</b></p>
	<p><b>FastMed Urgent Care</b> is the second largest and fastest growing independent urgent care company nationally. Exceptional, compassionate health care providers provide quality, personal care in more than 100 locations across Arizona, North Carolina, and Texas. <b>FastMed.com</b></p>
	<p><b>Genome Medical</b> is bringing genomic-based medicine to patients everywhere by providing rapid access to top clinical genetics specialists via telehealth consultations and its proprietary genomic care delivery platform. The company helps providers, patients, payers and employers navigate the rapidly evolving and expanding field of genomics to improve health, diagnose and prevent disease, and lower the cost of care. <b>GenomeMedical.com</b></p>
	<p><b>GNS Healthcare</b> uses big data analytics and readily available real-world data to create products, like MAX<sup>TM</sup> for Medication Adherence, that more precisely match health interventions to individuals, maximizing ROI and improving outcomes. <b>GNSHealthcare.com</b></p>
	<p><b>Heartbeat Health</b> is a digital heart health company that delivers virtual first cardiovascular disease prevention and management with a focus on improved clinical experience, health outcomes, and reduced cost. <b>HeartbeatHealth.com</b></p>
	<p><b>Kyruus</b> is the leader in provider search and scheduling for health care organizations, dedicated to a vision to make health care work better for everyone by connecting people to the care they need. Physician-founded and led, Kyruus powers the patient access initiatives of top health care organizations across the US, transforming how people find and book care through their multi-channel platform. <b>Kyruus.com</b></p>

# CURRENT PORTFOLIO COMPANIES

	<p><b>Life Image</b> is the nation's most utilized network for sharing medical imaging information. Its services allow hospitals, physicians and patients to securely connect and virtually exchange imaging data and history—regardless of format—leading to faster, better quality care delivered at a lower cost. <b>LifelImage.com</b></p>
	<p><b>MDsave</b> is the world's first online health care marketplace, bringing together patients seeking affordable care with providers offering high-quality services at fair prices. MDsave simplifies the billing process through negotiated rates, bundled pricing, and up-front payment. <b>MDsave.com</b></p>
	<p><b>mPulse Mobile</b>, the leader in conversational AI solutions for the health care industry, drives improved health outcomes and business efficiencies by engaging individuals with tailored and meaningful dialogue. <b>mPulseMobile.com</b></p>
	<p><b>Octave Bioscience</b> is a clinical decision support platform for multiple sclerosis. It leverages biomarker, imaging and patient data to help guide treatment plans and drug selection. <b>OctaveBio.com</b></p>
	<p><b>Quartet Health</b> utilizes technology and services to effectively integrate mental and medical health care to improve patient health, quality of life and the cost of care. <b>QuartetHealth.com</b></p>
	<p><b>Scipher Medicine</b> is developing a precision medicine diagnostics platform for auto-immune diseases. Scipher's tests, delivered at the point of care, work to ensure patients are prescribed the optimal therapy for their individual disease from day one, addressing the problem of trial-and-error medicine with high-cost specialty pharma medications. <b>www.ScipherMedicine.com</b></p>
	<p><b>Springbuk</b> is the leading employer-facing health intelligence platform. Employers, benefits consultants, onsite clinics and third-party administrators leverage Springbuk to identify health savings opportunities in an employer population. The software provides all stakeholders with actionable insights to improve member health and reduce health care costs. <b>Springbuk.com</b></p>
	<p><b>Strive Health</b> is a built-for-purpose company working with innovative payers and providers to transform kidney care. Strive Health significantly improves patient outcomes and experience with a high-touch, technology-enabled clinical model that cares for chronic kidney disease patients across their entire health care journey, from primary care-level engagement through dialysis. <b>StriveHealth.com</b></p>

# CURRENT PORTFOLIO COMPANIES

	<p><b>TouchCare</b> provides employees with their very own expert health care assistant, who acts as a single point of contact providing answers, information and guidance. Working hand-in-hand with employees, the assistant helps them make better decisions and take actions that frequently result in reduced health care spending and a happier workforce. <b>TouchCare.com</b></p>
	<p><b>TytoCare</b> enables consumers to perform a variety of medical examinations at home, guided by a hand-held device that sends information to a clinician for an advanced remote visit and diagnosis. The HIPAA-compliant cloud platform allows secure data and analytics sharing between patients, providers and health organizations. <b>TytoCare.com</b></p>
	<p><b>UpFront Healthcare Services</b> delivers technology-enabled pre-visit services that optimize the ambulatory experience, preparing and supporting patients while streamlining administrative and clinical operations for providers. <b>UpFrontHealthcare.com</b></p>
	<p><b>VaxCare</b> puts vaccines into the hands of doctors, so they can improve the health of their patients and their practices. Their service integrates the health care ecosystem into a single intelligent touchpoint, transforming the complexity of vaccines into ease, efficiency and end-to-end visibility.</p>
	<p><b>Vericred</b> By simplifying the exchange of data between carriers and technology companies, Vericred is enabling the digital transformation of the health insurance and employee benefits industry. Vericred has built the first end-to-end quoting, enrollment and member management middleware (API) platform for health insurance and employee benefits. <b>Vericred.com</b></p>
	<p><b>Vori Health</b> is a fully-integrated, virtual health care provider for musculoskeletal (MSK) conditions. Vori utilizes a high-touch clinical model and close integration with provider networks in partnership with forward-looking providers, employers, and health plans to drive better outcomes for patients with an MSK condition. <b>VoriHealth.com</b></p>
	<p><b>Wildflower Health</b> delivers smartphone-based programs for maternity and newborn care—including its flagship program Due Date Plus—that integrate with payer benefits and programs to drive behaviors for safer, healthier and lower-cost pregnancies. <b>WildflowerHealth.com</b></p>

# ECHO HEALTH VENTURES TEAM

---



## **Rob Coppedge** — Chief Executive Officer

As CEO of Echo Health Ventures, Rob leads the company's efforts to identify, invest in and grow innovative companies that enable and deliver a transformed experience to health care consumers nationwide.

As part of Echo's unique partnership with its parents, Rob works closely with the senior management teams and board of Cambia Health Solutions and Mosaic Health Solutions to support collaboration with Echo's portfolio companies, accelerate Alliance members' strategies and more quickly bring health care innovation to national scale.

Rob has more than 20 years of experience in health care venture capital and business building. Before founding Echo, Rob served as the President of Cambia Health Solutions' diversified business unit (Direct Health Solutions). In this role, Rob oversaw Cambia's wholly-owned operating companies (including cost and quality transparency market leader HealthSparq; ancillary benefits provider LifeMap) as well as its venture and private equity investing activities. Rob joined Cambia in 2010 to launch and build the company's diversification and corporate venture investment efforts. Under Rob's leadership, Cambia invested in nearly 20 companies.

In 2015, Rob cofounded the Cambia Grove - an innovation hub focused on catalyzing and supporting the Pacific Northwest's emerging health care economic cluster. At the Cambia Grove, innovators and entrepreneurs work closely with regional stakeholders to find solutions to pressing health care challenges.

Before joining Cambia, Rob was the founding partner of Faultline Ventures, where he worked with numerous early stage companies and strategic investors. Previously, he was a Partner at Capitol Health Partners, a Washington, D.C., and New York City-based venture capital firm specializing in early-stage health services and health care information technology.

Active in industry and community organizations, Rob serves on the boards of several health care companies and is a founder and former director of the Nashville-based largest network of young health care executives, Leadership Health Care. Rob also serves on the board of directors at the Oregon Museum of Science and Industry (OMSI) and the Cambia Health Foundation, and is a member of the Health Executives Network (HELN) and Fellow of the American Leadership Forum. He was formerly on the board of directors at Life Science Washington (formerly Washington Biotechnology & Biomedical Association).

Rob is a graduate of Georgetown University with a degree in history and is a Chartered Financial Analyst, charter holder.

# ECHO HEALTH VENTURES TEAM

---



**Jonathan Eide** — Chief Operating Officer

As Chief Operating Officer at Echo Health Ventures, Jon Eide leads operations and helps guide strategy to drive the execution and management of Echo's strategic investments in innovative companies that are transforming the health care industry. Jon brings more than 20 years of deep investment transaction practice and finance and accounting experience to his role as COO, including previously working on several Echo Health Ventures investment transactions as external counsel.

Prior to joining Echo, Jon was a Partner in the Corporate Department of Robinson, Bradshaw & Hinson in Charlotte, NC, where his practice included advising financial and strategic investors with respect to investments and joint ventures with companies in the health care, e-commerce, manufacturing and software industries. Before attending law school, Jon was a Vice President, Finance in the Corporate and Investment Banking division at Wachovia, a Wells Fargo company, and started his career in audit and assurance roles at Deloitte & Touche and Arthur Andersen.

Jon holds a J.D., magna cum laude, from Northwestern University School of Law and a Bachelor of Science degree in business from Miami University.



**Karim Botros** — Managing Partner, Echo Health Advisors

Karim Botros is the Managing Partner of Echo Health Ventures. He is responsible for overall strategic engagement between Echo Health Ventures, its portfolio companies, and its Alliance member companies. He leads non-investment services, including Market Development, Alliances and Corporate Development support teams.

Karim joins Echo Health Ventures from The MetroHealth System, a public safety-net hospital based in Cleveland, Ohio with revenues of \$1.2 BN, where he served as Chief Strategy and Innovation Officer. During his tenure with MetroHealth, he also oversaw primary care, behavioral health, dentistry, women's health and pediatrics. Prior to MetroHealth, Karim was responsible for business development at Cleveland Clinic Foundation. Karim has more than nine years of private equity experience at The Riverside Company and The Jordan Company. He began his career at Baxter International.

Karim holds an MBA, Master of Manufacturing Engineering and a bachelor's degree from Northwestern University.

Karim is a Board Observer at Cityblock and serves on the board of JumpStart, Inc.

# ECHO HEALTH VENTURES TEAM

---



## **Dusty Lieb** — Partner, Strategic Investment

Dusty identifies, invests in, and supports the growth of healthcare IT and services companies, with a focus on efforts enabling providers and consumers to participate in the evolving retail-centric and shared-risk healthcare environment.

Dusty serves as a director on the boards of lifeIMAGE, which facilitates medical image exchange, and Dispatch Health, which delivers on-demand health care to patients in their homes. He is also a board observer for FastMed, AccessOne, and MDsave – all Echo Health Ventures portfolio companies. Dusty served on the Cambia Health Solutions strategic investing team for three years before joining Echo Health Ventures. Prior to this, he spent the majority of his career in financial services, with a focus on healthcare mergers and acquisitions. Most recently, he worked at Harris Williams & Co., an investment bank, where he executed a range of healthcare IT and services transactions on behalf of both corporate and private equity clients.

Dusty earned a degree in economics from the University of Pennsylvania, and currently serves in the Penn Alumni Interview Program and Penn Track and Field Alumni Board.



## **Jessica A. Zeaske** — Partner, Strategic Investment

As a Partner at Echo Health Ventures in Boston, Jessica A. Zeaske, PhD, MHS, MBA, identifies and invests in emerging and growth stage companies for Echo. She is a seasoned venture capitalist and board leader having worked at independent, corporate, and university funds, and has written dozens of investment themes over the years.

She previously served as Director of Healthcare Investments at GE Ventures where she invested in precision health companies. Jessica came to GE Ventures from Lemhi Ventures, a fund investing in health care services with a focus on market disruption. Prior to joining Lemhi, Jessica worked on forming and spinning out MedTech and Life Science companies based on University intellectual property at U of Minnesota and Oregon Health & Science University. Jessica began her career writing software for a start-up health care delivery company. She then moved to a merchant bank, Greenspring Advisors, where they launched and invested in data-driven health care start-up companies.

Jessica received an undergraduate degree with honors from Stanford University, graduated from Johns Hopkins School of Public Health with a Master of Health Science and PhD, and completed her MBA with a focus on Healthcare Administration at Regis University.

Jessica currently serves on the Boards of Avalon Healthcare Services, Genome Medical, Vericred, and Wildflower Health and is a Board Observer at Abacus Insights. Her previous Board of Director experience includes Apervita, Arcadia.io, PlanSource, OneHealth, PokitDok, Orasi Medical, Medication Management Solutions, plus significant work at Bind On-Demand Health Insurance. Jessica also serves on the Board of CareQuest Institute for Oral Health, is a Trustee for Boston Medical Center's Exceptional Care Without Exception Trust, is an Advisory Board member for Boston Children's Hospital, and is a member of the National Association of Corporate Directors.

# ECHO HEALTH VENTURES TEAM

---



## **Omair Ahmed** — Associate, Strategic Investment

Omair Ahmed supports Echo Health Ventures in all aspects of the investment process, from deal sourcing and evaluation through transaction management and execution. He is responsible for providing financial and market support that drives investment initiatives and decisions, and the success and growth of Echo's portfolio of companies.

Omair works closely with Echo's investments in Abacus Insights, Scipher Medicine, and Vericred. Omair is additionally focused on companies addressing the Social Drivers of Health, tackling the affordability crisis of healthcare, or finding novel care models to address high-cost, high-impact conditions.

Prior to joining Echo Health Ventures in 2019, Omair began his career as a consultant for Accenture Strategy, advising health care clients on go-to-market, new product development, and merger strategies. Omair also brings prior experience in healthcare-focused venture capital, through his prior roles at Merck's Global Health Innovation Fund and 7Wire Ventures.

Omair received an undergraduate degree with honors from New York University's Stern School of Business, and a Master of Business Administration degree with distinction from Northwestern University's Kellogg School of Management.



## **Troy Arnold** — Managing Principal, Echo Health Advisors

Troy Arnold is Managing Principal of Echo Health Advisors at Echo Health Ventures. Troy focuses on the opportunities that exist between Insurers and Providers to improve the health care system. In his role, he works directly with Echo's portfolio companies to accelerate their success.

Before joining Echo in 2017, Troy spent 14 years at Blue Cross NC working in a range of strategic development and provider partnership roles. Troy spent several years in the Strategy and Business Development group where he helped develop a new product line for NC's individual business and also created several value partnerships with NC's large health systems focused on improving care and affordability. In addition, he also spent over five years in the company's Health Delivery Redesign and the Provider Network groups helping to drive NC's value based partnership strategy across the state.

Troy earned an MBA and a Bachelor's degree from the University of North Carolina at Chapel Hill and an MHA from the University of Minnesota. Troy is based out of Echo's Durham, North Carolina office.

# ECHO HEALTH VENTURES TEAM

---



## **Lindsey Brown** — Senior Associate, Strategic Investment

Lindsey Brown supports Echo Health Ventures in all aspects of the investment process, from deal sourcing and evaluation through transaction management and execution. She is responsible for providing financial and market support that drives investment initiatives and decisions, and the success and growth of Echo's portfolio of companies.

Lindsey serves as an observer of the boards for Wildflower Health, which provides a digital engagement platform designed for women and their families, and Upfront Healthcare, which provides a personalized digital platform that helps direct patients to the right site of care. She also informally supports Strive Health and Caremerge, two additional Echo portfolio companies. Prior to Echo, Lindsey joined Cambia Health Solutions' strategic investments team in 2015 where she executed several transactions and implemented streamlined portfolio management and board reporting processes for Cambia's direct investment portfolio.

Previously, Lindsey held several roles in corporate finance and finance operations at both Cambia Health Solutions and an Oregon-based statewide non-profit organization focused on early children's literacy. Lindsey has a degree in health management and policy from Oregon State University.



## **Ray Cooper** — Partner, Echo Health Advisors

Ray Cooper is a Partner at Echo Health Ventures. He joined the company after serving most recently as a Senior Advisor to the Director of the Center for Medicare and Medicaid Innovation (CMMI). At CMMI, he helped design and implement various payment models that tested methods for reducing costs and improving the quality of care for Medicare and Medicaid beneficiaries.

Over his career, Ray has led various strategy, business development, company acquisition and innovation management initiatives. Ray's professional experience includes having been a Senior Consultant at McKinsey & Co, leading Corporate Business Development as an Executive Vice President at Discovery Channel (where he co-launched the Discovery Health Channel) and serving as the Associate Dean at the McDonough School of Business at Georgetown University.

Ray holds a BA in Economics from Georgetown University, where he continues to serve as a Senior Advisor to the President, and an MBA from Yale University.

# ECHO HEALTH VENTURES TEAM

---



**Bob Dolan** — Principal, Echo Health Advisors

Bob has over 30 years of leadership roles and healthcare experience with start-up companies and strategic alliances, strategic business planning, change management, transformation, process design and technology advancement.

Before joining Echo in 2021, Bob was the Executive Director at The Partnership for a Healthy Arkansas (PHA), a shared services partnership that includes four of Arkansas's largest health systems and Arkansas Blue Cross Blue Shield. At PHA, Bob helped lead an effort with clinical, state government, and public health experts to help design the Provider-led Arkansas Shared Savings Entity (PASSE), which became law in 2017. Before PHA, Bob was Vice President, Partner Management and Coordination at Life & Specialty Ventures, an ancillary insurance products partnership of six Blue Cross Blue Shield plans. In addition, as CEO, Bob led the Saint Francis Heart Hospital in Tulsa, OK, a start-up specialty hospital identified in 2004 as only the fifth fully digital hospital globally.

Bob received an undergraduate degree with High Honors from the University of Arkansas at Fayetteville. Bob is based out of Echo's Little Rock, Arkansas office.



**Brenda Denning** — Executive Office Manager

Brenda joined Echo Health Ventures as a founding member in 2016. As a member of our Operations Team, Brenda supports our Chief Operating Officer, Jon Eide, manages the administration of Echo's HR functions, including payroll, benefits and onboarding employees, and assists with all matters related to Echo's Board of Directors. She is located in our Durham, NC office.

Prior to joining Echo, Brenda served as an Executive Assistant at Blue Cross NC and at WakeMed Health & Hospitals. Her career and passion have always been dedicated to office organization, management and processes.



**Yvonne Fiorante** — Executive Assistant

Yvonne, one of Echo's founding members, is an Executive Assistant on our operations team based in our Portland, Oregon office. Yvonne supports Karim Botros, Managing Partner, Echo Health Advisors and his energetic team.

Yvonne has worked in the health care industry for nearly 20 years. Prior to joining Echo, she worked in the underwriting department at The Regence Group.

# ECHO HEALTH VENTURES TEAM

---



## **Kady Fisk** — Practice Management Analyst

Kady provides a broad array of information management services to enable and support the decision-making functions for our operations and strategic investment teams and coordinates the Echo Health Ventures events. Kady is based out of our Seattle, Washington office.

Before joining Echo Health Ventures, Kady was the Executive Administrator to the operations team and directly supported the Chief Operating Officer at Gates Ventures, Bill Gates private company. Kady led numerous initiatives, with a focus on creating standard operating procedures surrounding new hire onboarding and daily office management.

Kady earned her bachelor's degree in Business Administration with a major in Management and a minor in Innovation & Entrepreneurship from Seattle University.



## **Ryan Gillooly** — Principal, Strategic Investments

Ryan Gillooly supports Echo Health Ventures in all aspects of the investment process, from deal sourcing and evaluation through transaction management and execution. He is responsible for providing financial and market support that drives investment initiatives and decisions, and the success and growth of Echo's portfolio of companies.

Ryan currently serves as a board observer for Avalon Healthcare Solutions, CitizensRx and mPulse Mobile. In addition, Ryan also leads the management of Echo's investments in Cityblock Health and Aledade. Ryan served on the Mosaic Health Solutions strategic investment team for two years before joining Echo Health Ventures. Prior to Mosaic, Ryan was with J.P. Morgan Securities in the healthcare investment banking group working on a variety of transaction structures across healthcare services, healthcare IT and life sciences.

Ryan earned a bachelor's degree in Business Administration with a concentration in Finance from the Kenan-Flagler Business School at the University of North Carolina at Chapel Hill.



## **David Goad** — Associate, Corporate Development

David Goad, an Associate in Corporate Development at Echo Health Ventures, is focused on driving innovative corporate development opportunities in partnership with our parent companies. David works closely with Echo's portfolio company Kyruus and helped facilitate the HealthSparq transaction. David's prior experience includes supporting strategic initiatives through the finance department at Cambia Health Solutions.

Before joining Echo, David held corporate development roles at a publicly traded life sciences company and a privately held early childhood education company, where he focused on corporate strategy, sourcing, and executing transactions. David holds an MBA from Washington State University and Bachelors (Finance) degree from Towson University.

# ECHO HEALTH VENTURES TEAM

---



## **Josiah Hanco** — Associate, Echo Health Advisors

Josiah Hanco is an Associate, Echo Health Advisors, at Echo Health Ventures. At Echo, he is focused on the opportunities that exist between insurers and providers to improve the health care system. In his role, he works directly with Echo's portfolio companies to accelerate their success.

Before joining Echo, Josiah started his career with two years at Blue Cross NC in a Rotation Development Program. There, he led member focused transformation initiatives in their contact center, supported Echo's partnership opportunities, and supported a large enterprise level cost management initiative from their finance division.

Josiah earned an MMS from Duke's Fuqua School of Business and a bachelor's degree from Duke University. He is based out of Echo's Durham, North Carolina office.



## **Maura Little** — Managing Principal, Echo Health Advisors

Maura Little is a Managing Principal at Echo Health Advisors. She is responsible for engagement between Echo Health Ventures, its portfolio and Cambia Health Solutions, one of its parent companies.

Maura joins Echo Health Ventures from the Cambia Grove, a health care innovation hub based in Seattle, Washington where she served as Executive Director. During her tenure with Cambia Grove, she oversaw the creation of programs, events and initiatives focused on supporting the health care innovation ecosystem. Prior to Cambia Grove, Maura was responsible for growing the state of Washington's health innovation industry, serving as Governor Inslee's Life Science and Global Health Sector Lead. Maura has over twelve years of experience working to shape the health care system from leadership roles in both the government and private sector. She holds a Bachelor's degree from the University of Washington.

Maura serves on the board of the Technology Alliance.

# ECHO HEALTH VENTURES TEAM

---



## **Suzanne McLemore** — Managing Principal, Echo Health Advisors

Suzanne McLemore is a Managing Principal, Echo Health Advisors at Echo Health Ventures in the Portland, Oregon office. She focuses on healthcare innovation, digital health, technology and corporate strategy. Suzanne identifies new areas of investment and how these innovations can help improve the healthcare experience.

Before joining Echo in 2018, Suzanne worked at Cambia Health Solutions as Director of Technology Partnerships. She built a new team and executed multiple partnerships fostering innovation across the company. Prior to Echo, Suzanne worked at IBM for 12 years in a range of global roles, including strategy consulting, analytics offering development, strategic planning, and most recently leading the joint Apple and IBM mobile design partnership in Cupertino. She started her career in Silicon Valley working at start-ups in product, marketing, and strategy.

Suzanne earned an MBA from Columbia Business School and a BA from Duke University. She recently served on the board of Partners for a Hunger-Free Oregon, an organization working to eradicate hunger, particularly for children.



## **Anahita Nakhjiri** — Associate, Strategic Investment

Anahita Nakhjiri is an Associate on the Strategic Investment team at Echo Health Ventures, responsible for transaction execution and portfolio management.

Prior to joining Echo Health Ventures in 2019, Anahita served as a Senior Associate at McKesson Ventures in San Francisco. She co-led the team's portfolio development efforts and assisted in sourcing and performing due diligence on new digital health investment opportunities. Previously, Anahita was a consultant with The Advisory Board Company, advising health system executives on clinical workflow improvement and implementation of performance technologies.

Anahita graduated from The George Washington University with a bachelor's degree in Business and a concentration in Economics & Public Policy.

# ECHO HEALTH VENTURES TEAM

---



## **Matt Parmett** — Principal, Strategic Investment

Matt Parmett supports Echo Health Ventures in all aspects of the investment process, from deal sourcing and evaluation through transaction management and execution. He is responsible for providing financial and market support that drives investment initiatives and decisions, and the success and growth of Echo's portfolio of companies.

Matt currently serves as a board observer for Dispatch Health, TytoCare, and FastMed.

Prior to joining Echo Health Ventures in 2018, Matt spent four years as a member of J.P. Morgan's healthcare investment banking group in New York. During his tenure at J.P. Morgan, Matt advised many of the country's largest health systems on mergers, acquisitions, and partnerships, and structured over \$15 billion of taxable and tax-exempt debt financing.

Matt graduated from the University of Pennsylvania with bachelor's degrees in Finance, Operations & Information Management, and Political Science.



## **Jonathan Rickert** — Senior Advisor, Echo Health Advisors

Jonathan Rickert is a Senior Advisor to Echo Health Ventures, where he supports the Echo Health Advisors team and Echo's portfolio companies.

Jonathan previously was the CEO and co-founder of Array Health, a health insurance e-commerce company. Array Health was a pioneer in enabling employers to use a defined contribution approach to health benefits while empowering employees to shop for health insurance coverage. The company licensed its technology to health insurers to support insurer-led, group private insurance exchanges. GetInsured acquired Array Health at the end of 2016. Jonathan joined GetInsured's Executive Team and served as SVP and GM of its Insurer Business.

Before Array Health, Jonathan was a management consultant at Booz Allen Hamilton and Arch + Beam Global. Jonathan earned an MBA from the F.W. Olin School of Business at Babson College.

# ECHO HEALTH VENTURES TEAM

---



## **Ralph Sabin** — Senior Advisor, Strategic Investment

As an Advisor to the Echo Health Ventures Strategic Investment Team, Ralph participates as a full team member to identify and evaluate, invest in and grow innovative companies in the Echo Health Ventures portfolio.

Ralph works closely with the Echo Health Ventures senior leaders, investment partners and the market development team to add his experience and guidance to the value creation process which is at the core of the Echo Health Ventures mission.

Ralph brings more than 30 years of experience to the Echo Health Ventures relationship. He was a co-founder and Managing Director of Pacific Venture Group, a healthcare IT and services focused venture capital fund which raised and invested \$210 million in innovative healthcare ventures since 1995. Significant investments include Visicu (NASDAQ eICU), an ICU telemedicine services company which was sold to Phillips Healthcare; Inspiris, a senior care management company which was sold to United Healthcare Group (Optum); Care Team Connect, a post-acute SaaS based care coordination company sold to The Advisory Group; and Patientkeeper, a Computerized Physician Order Entry (CPOE) software company sold to HCA. Ralph was recognized as an industry leader by being named to the Forbes Midas List of the Top 100 Technology Dealmakers in 2007.

Before joining Echo Health Ventures with its predecessor Cambia Health Solutions, Ralph was also active, since its founding in 2011, as a Managing Director of Fortis Advisors, LLC., a leading outsource Shareholder Representative firm providing post-closing management services to sellers in M&A transactions. In addition, prior to forming Pacific Venture Group in 1994, Ralph was a Senior Partner with Ernst & Young, responsible for the Firm's West Region Entrepreneurial Services Group while based in Orange County, CA.

Ralph Serves on the Boards of Directors for Tytocare and CitizensRX for Echo Health Ventures. In addition, he is an Observer on the Board for Springbuk and Life Image, and an Independent Advisor to the Board for Upfront Healthcare. Ralph is also a Director on the Board of First Financial Northwest Bank (NASDAQ FFW) based in Renton, Washington.

Ralph is active in community organizations and currently is a Board Member of Centrum, an arts-based educational/workshops/performance program based in Port Townsend, WA, and participates in the Life Science Washington Mentor program. He is a graduate of Loyola Marymount University of Los Angeles and completed a Kellogg Executive Program at Northwestern University. He is a Certified Public Accountant.

# ECHO HEALTH VENTURES TEAM

---



## **Kurt Sheline** — Principal, Strategic Investment

Kurt Sheline supports Echo Health Ventures in all aspects of the investment process, from deal sourcing and evaluation through transaction management and execution. He is responsible for providing financial and market support that drives investment initiatives and decisions, and the success and growth of Echo's portfolio of companies.

Kurt currently serves on the Boards of Springbuk and Eleanor Health and is a Board Observer for Octave Bioscience, GNS Healthcare, Quartet Health, and Scipher Medicine. His previous Board Observer experience includes Circulation prior to its sale to Logisticare.

Before joining Echo Health Ventures in 2017, Kurt was a Vice President in Cascadia Capital's Healthcare Technology and Services group, based in Seattle, where he worked closely with management teams in the life sciences, healthcare technology, and health care services industries, providing business development, positioning, sales & marketing, and transaction advisory and execution services.

Kurt earned an MBA from the University of California, Berkeley, and a bachelor's degree, magna cum laude, in Economics/Pre-Medical Studies from Claremont McKenna College.



## **David Weir** — Executive Assistant

David is based in the Portland, Oregon office and serves as the Executive Assistant to Rob Coppedge, Echo's CEO. David joined Regence BlueCross BlueShield of Oregon in 1998 and worked as an Executive Assistant for nearly 21 years before joining Echo in July of 2019.

David enjoys giving back to his local community. His commitment and community leadership are exemplified in his board membership in Portland's Triangle Productions theatre company, where he serves as Board Secretary.

# ECHO BOARD

---



**Jeff Barber** — Managing Director, Fennebresque & Co.

Jeff Barber is a managing director with Fennebresque & Co., a Charlotte, North Carolina-based investment banking firm where he focuses on technology and health care.

Jeff joined Fennebresque & Co. after retiring from PricewaterhouseCoopers (PwC), where he worked for 31 years and served as the managing partner of the PwC Raleigh office for 14 years. He was the partner in charge of PwC's technology practice in the Carolinas and he has extensive experience working with technology, software, life science, health care and multi-national companies.

Jeff currently serves on the board of directors of PRA Health Sciences, a contract research organization (CRO), and Ply Gem Holdings, Inc., a leader in the building products industry. He also serves on the board of trustees and as chair of the audit committee of Blue Cross and Blue Shield of North Carolina. Jeff previously served on the board of directors of SciQuest, Inc., a procurement software company, which was acquired by Accel-KKR and LipoScience, Inc., a diagnostic testing company, which was acquired by LabCorp.



**Roberta Bowman** — Founding Principal, Bowman Strategic Advisors

Roberta Bowman spent most of her business career at Duke Energy in Charlotte, North Carolina. She joined the company in 1986 and served the multi-national energy company for over 25 years before retiring in January 2012 as senior vice president and chief sustainability officer.

In that role, Roberta served on the company's management committee and led the company's integrated response to environmental risks and opportunities. She also represented the company at industry, national and global policy forums. Her career at Duke Energy included executive leadership roles in public policy, government relations, environment health and safety, corporate communications and crisis management functions. She started her career in 1978 at Northeast Utilities in Hartford, Connecticut.

Roberta has served on the LPGA's board of directors since August 2011, before taking over as board chair in January 2016. In addition, she serves on the board of trustees of Blue Cross and Blue Shield of North Carolina (Blue Cross NC), the state's largest health insurer. She remains active in business as founding principal of Bowman Strategic Advisors, providing consulting services in sustainability, energy, leadership and crisis management.

# ECHO BOARD

---



## Mike Koppel

Mike Koppel is an executive known for his deep experience in building strategies and maximizing resources to achieve a company's aspirational outcomes. His comprehensive experience and approach to drive growth and innovation has made him a sought-after strategic executive by leaders across multiple disciplines.

Mike's successful career can largely be credited to his competitive spirit and ability to build winning teams known for delivering high-impact solutions. He is a trusted advisor across all levels of an organization from board room to sales floor, relying heavily on his style of coaching and dedication that creates a culture of learning. His humility and optimism have been the underpinning of his approach to leadership.

Mike's overall experience includes generating enterprise value, organization development, mergers and acquisitions and entrepreneurial management. As a strong communicator, Mike has the ability to deliver clear messages around complex topics, including changes in market forces, customer behavior and changes in business model, performance and strategy.

Prior to taking on senior leadership roles, Mike worked in various capacities at Timex Corporation and Coopers & Lybrand. Mike has leveraged his strengths beyond the corporate arena, dedicating time to other mission-driven organizations such as Cambia Health Solutions, Big Brothers/ Big Sisters and The University of Connecticut Foundation.



## Luis Machuca — CEO, Enli Health Intelligence

Luis Machuca is the CEO of Enli Health Intelligence, the market leader in population health technology. Enli's analytics at the point of care enable care teams to deliver better outcomes by providing the platform to identify populations at risk, create unified care plans and measure the efficacy of their care.

He received his BSEE in 1980 and a MSIE in 1981, both from Purdue University. He joined Intel Corp. in 1981 and spent 15 years in a variety of executive management roles before becoming general manager of Intel's OEM products and services division. In 1996, Luis became an executive vice president at NEC Computer Services, a division of PB-NEC Corp. In 1999, he joined eFusion Corp. as president and chief operating officer, and subsequently helped steer the company through a merger with ITXC. In addition to his role at Enli, he serves on the board of directors of Cambia Health Solutions, Umpqua Bank, UniteOR Corp and the Portland Golf Club.

He has also served on the Oregon Health & Sciences University Foundation Board of Trustees, the Catholic Charities of Oregon Board of Directors, the Portland Metropolitan Family Services Board of Directors, the Jesuit High School Board of Trustees, the Lifeworks NW Board of Directors, the University of Portland Board of Regents, the Boy Scouts of America Cascade Pacific Council Executive Board and the Oregon Innovation Council.

# ECHO BOARD

---



## **Jared Short, Chief Executive Officer, Cambia Health Solutions**

Jared Short is chief executive officer of Cambia Health Solutions, a nonprofit total health solutions company dedicated to making health care simpler, better and more affordable for people and their families. He is passionate about innovations that make a difference in people's health and lives.

At the heart of his vision is meeting members where they are on their health care journeys. He is building on the company's 100-year-old legacy as a trusted health plan, facilitating collaborative partnerships between providers and patients, and strategically investing in like-minded companies through Echo Health Ventures to meet the needs of the approximately 3.1 million members we serve through our health plans in Idaho, Oregon, Utah and Washington.

Before Jared became Cambia's CEO in 2021, he drove innovation and performance across the organization as president and chief operating officer. Jared's career with Cambia began in 1999, when he joined the company in a finance role. He moved briefly to BlueCross BlueShield of Montana, where he served as chief marketing and underwriting officer. Jared returned to Cambia in 2009 as president of Cambia's regional health plan in Oregon.

Jared serves as chair of the board of directors for TriWest Healthcare Alliance and serves on the boards of the Blue Cross Blue Shield Association, America's Health Insurance Plans (AHIP), Prime Therapeutics and Echo Health Ventures. Jared also serves on the board of directors for the Portland Metropolitan Area Boys and Girls Clubs. He received his Bachelor of Science degree in economics and history from Willamette University in Salem, Oregon.

# ECHO BOARD

---



## **Tunde Sotunde MD, MBA, FAAP – President and CEO, Blue Cross NC**

Tunde Sotunde is the President and CEO of Blue Cross and Blue Shield of North Carolina (Blue Cross NC). Blue Cross NC is North Carolina's largest insurer and provides coverage to more than 3.7 million members across all 100 counties.

During his career, Dr. Sotunde has worked hand-in-hand with health care providers, consumers, employers, brokers, policymakers, and state and federal regulators to navigate complex changes and lead health transformation across both public and private sectors.

In his previous role, Dr. Sotunde served as the President overseeing Anthem's Medicaid and related state government business across 23 states and the District of Columbia with 7.3 million members and \$33 billion in revenue, where he drove a 13 percent membership increase in enrollment over a two-year period.

Dr. Sotunde is a graduate of University of Ibadan College of Medicine in Nigeria (1988) and Howard University's Hospital Residency Program in Pediatrics (1995). He completed his Executive MBA at the University of Memphis (2001) and studied health care management at the Wharton School of Business (2003).

Dr. Sotunde was born in Nigeria where he spent his early childhood before attending boarding school in England. In the early 1990s, Dr. Sotunde immigrated to the U.S. where he completed his pediatric residency training. Outside of his passion for improving the health care delivery system, Dr. Sotunde is an avid aviation enthusiast and enjoys leisure travel with family and friends. He is married with four children.

# OUR DIFFERENTIATORS

---



Enabling health care enterprises to better serve their members and achieve their **consumer-centric missions**



Delivering **highly relevant, actionable innovations** to our parent companies



**Accelerating the development** of our portfolio companies, which impact consumers across the country



**Nationally scaling** innovative health care solutions

