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Cigna launches $250 M venture fund

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Health services organization Cigna has launched Cigna Ventures, a corporate venture fund with an infusion of $250 million in capital to be invested in healthcare technology startups and early-stage companies.

Cigna has committed $250 million of capital to Cigna Ventures to invest in promising startups and growth-stage companies that are unlocking new growth possibilities in health care and will bring improved care quality, affordability, choice, and greater simplicity to customers and clients. Cigna Ventures is focused on companies across three strategic areas: insights and analytics; digital health and retail; and care delivery/management.

“Cigna’s commitment to improving the health, well-being and sense of security of the people we serve is at the front and center of everything we do,” said Tom Richards, senior vice president and global lead, strategy and business development at Cigna. “The venture fund will enable us to drive innovation beyond our existing core business operations, and incubate new ideas, opportunities and relationships that have the potential for long-term business growth and to help our customers.”

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The fund builds on Cigna's existing venture activity, including collaboration with five venture capital partners and an equal number of existing direct investments. These include leading the C1 round of financing with Omada Health, investments in Prognos, Contessa Health, MDLIVE and Cricket Health.

“Our partnership with Cigna has been about so much more than capital,” said Sean Duffy, co-founder and CEO of Omada. “The ability to collaborate with, learn from, and integrate deeply with a health services company so dedicated to delivering a 21st-century care experience to its customers and clients has enabled us to accelerate innovation, advance our capabilities, and grow our customer base.”