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Omada Health raises $73M to accelerate program expansion

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Digital Care Leader's Integrated Program Supports Individuals Dealing with Chronic Disease, Mental Health Issues



Omada Health has announced a $73 million round of funding led by Wellington Management Company LLP. Wellington Management is an independent investment firm with more than $1 trillion of client assets under management. Omada will use the funding to fuel the continued expansion of its digital care program, including support for those with type 2 diabetes and hypertension, as well as those dealing with anxiety and depression.

Omada works with more than 600 employers and health plans across all 50 states, delivering an integrated experience that adapts to participants' health needs, and personalizes their journeys to create the best health outcomes. Omada's dedicated coaches guide each individual throughout the program, achieving unparalleled engagement and sustainable behavior change.

Omada's proprietary coaching platform enables them to deliver personalized interventions at scale. The company proved the model for digital care as the nation's largest CDC-recognized provider of the National Diabetes Prevention Program, and has now launched programs over the last twelve months for diabetes self-management, as well as anxiety and depression, to holistically address individuals' health needs.

"Ten years from now, the most engaging and utilized healthcare provider in the U.S. will be digital. Omada is poised to be that provider, as we inspire and engage the more than 100 million patients who need additional care and support between physician visits," said Omada Health CEO and co-founder Sean Duffy. "Today's announcement -- and the incredible roster of investors participating in this round of fundraising -- will deepen our collaboration with health plans, employers, and health systems, and accelerate the development of our truly personalized program that helps participants build patterns for lifelong health."

"Omada has become a category-defining company in digital healthcare," added Vijay Pande, General Partner at Andreessen Horowitz. "Since our first investment, the team's vision, rigorous clinical focus, and intelligent application of sustainable behavior change across multiple conditions has raised the bar for what health plan buyers, and individuals, should expect from digital health."

"Through our collaboration with Omada, we're making it simple and convenient for our customers to take control of their health and well-being. By harnessing the power of personal coaching, peer support, digital engagement and personal accountability, we can better inspire and support people to achieve their individual health goals and prevent chronic health conditions," said Joan Harvey, Cigna's Senior Vice President of Consumer Health Engagement and Behavioral Health. "We're excited to

deepen our relationship with Omada, and further integrate its innovative program into our full suite of data-driven health services."

Omada has published 11 peer-reviewed studies, and is currently running the largest-ever randomized controlled trial of digital diabetes prevention. The company's approach is proven to deliver lasting clinical outcomes, as well as significant medical cost savings, across diverse populations. Omada's program drives unprecedented levels of meaningful engagement by participants, directly leading to sustained improvements in health.

Also participating in the round were previous investors Cigna Ventures, Andreessen Horowitz, U.S. Venture Partners, Norwest Venture Partners, Kaiser Permanente Ventures, Sanofi Ventures, Civilization Ventures, and Providence Ventures.