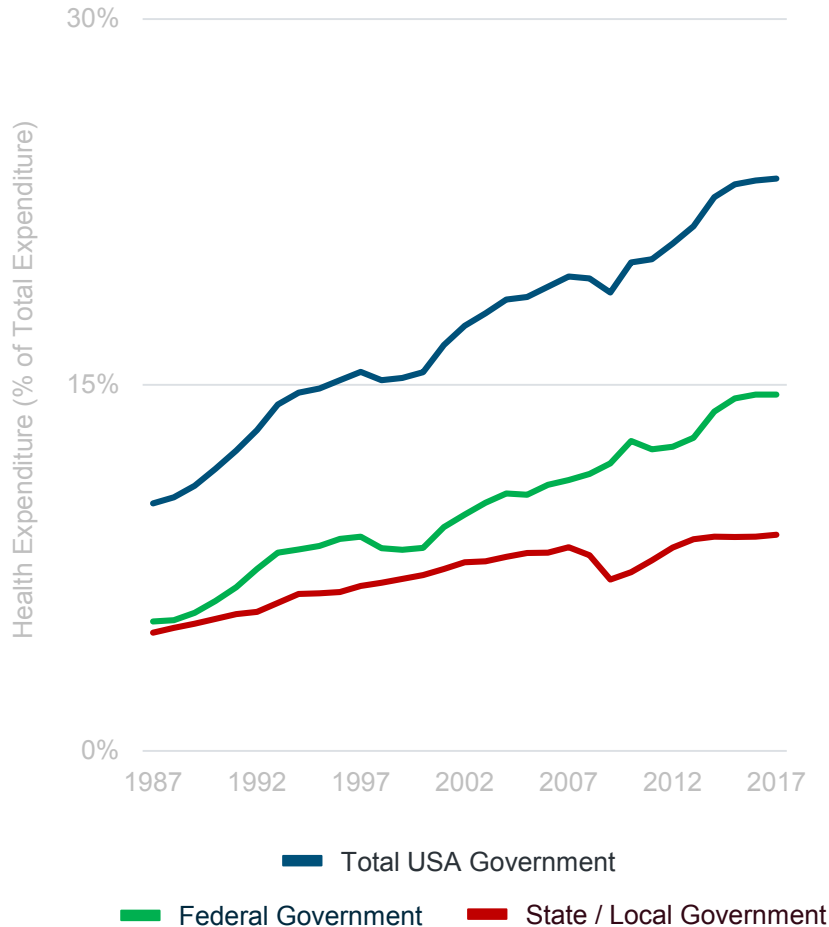

HEALTHCARE (USA) =

DIGITAL IMPACT EXPANDING ACROSS ECOSYSTEM

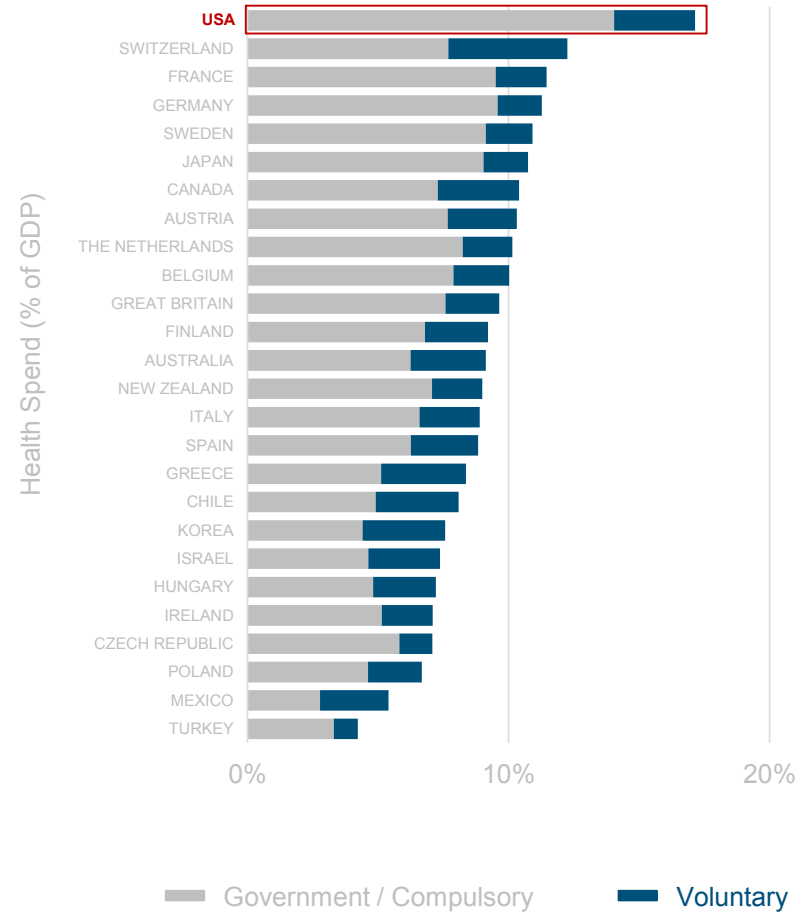
CREATED BY NOAH KNAUF @ BOND

Healthcare Cost = High + Rising for Government / Consumers

Health Expenditures – % of Government Total, USA



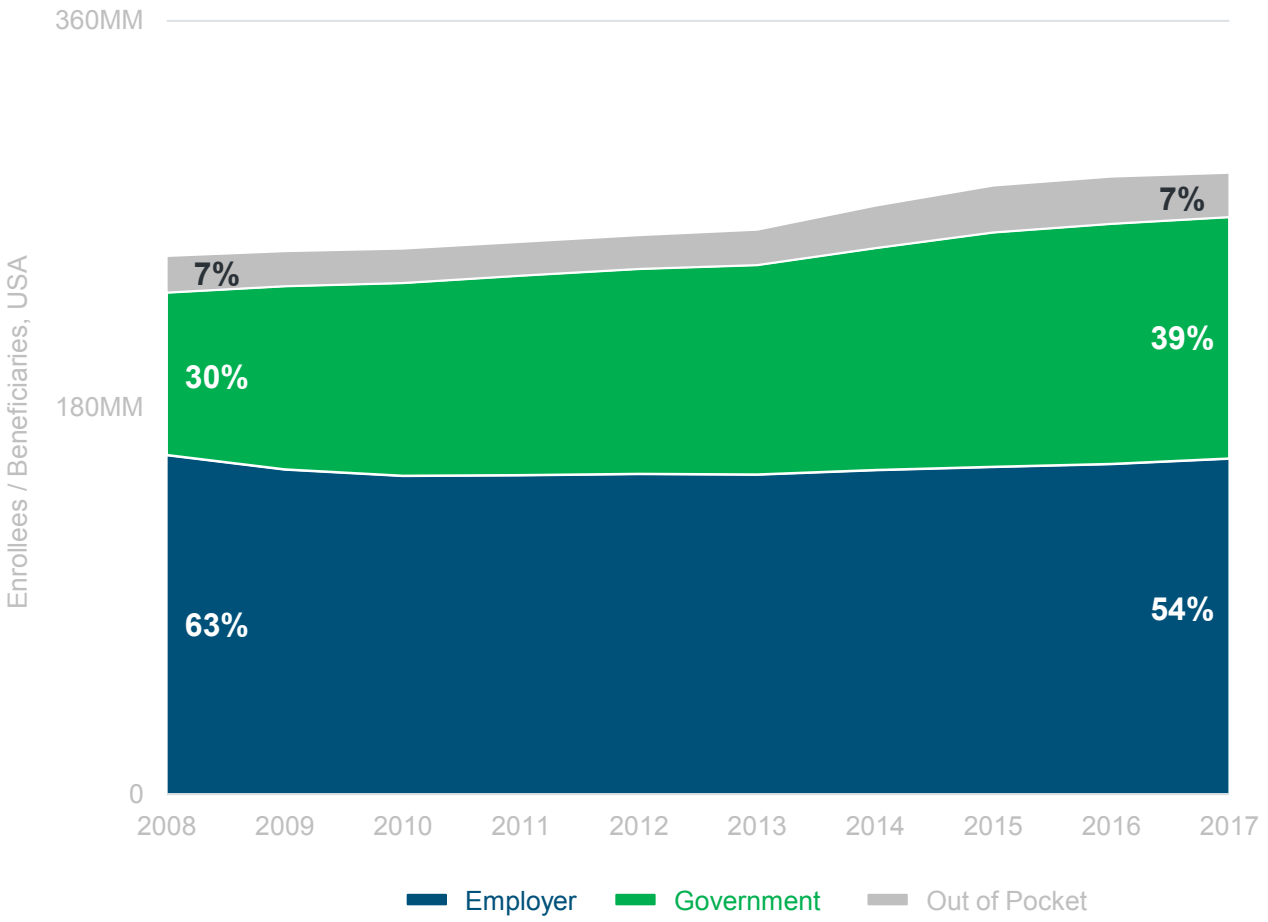
Health Expenditures – % of GDP, 2017, per OECD



Source: USA Federal + State & Local Healthcare expenditures per the Center for Medicare / Medicaid Studies. Total USA Government expenditures per USA Bureau of Economic Analysis Data. Total Health expenditure per OECD data includes all public / private healthcare spend for the year 2017 (some data subject to future revision per OECD).

Healthcare Insurance Coverage = Increasingly from Government vs. Employer

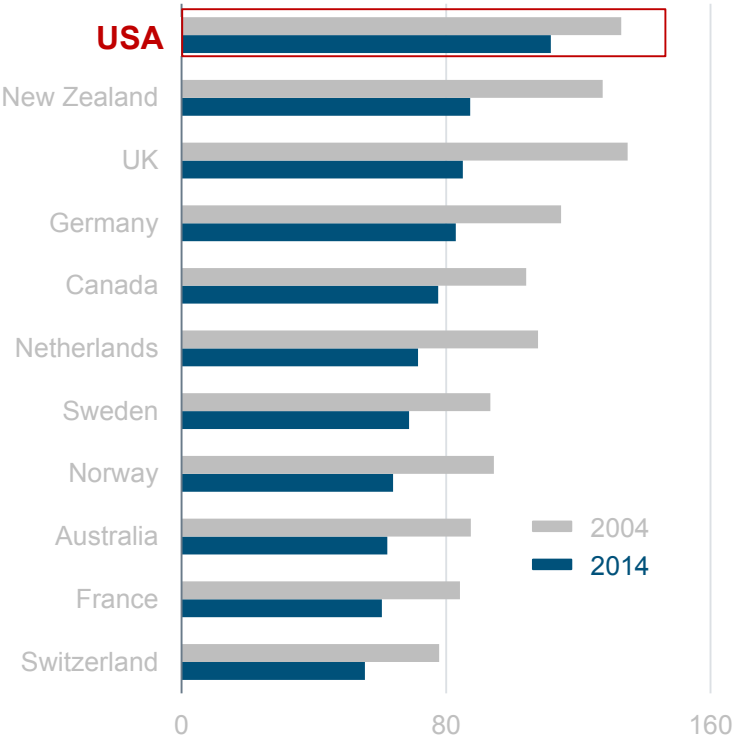
% of Health-Insured Population, USA



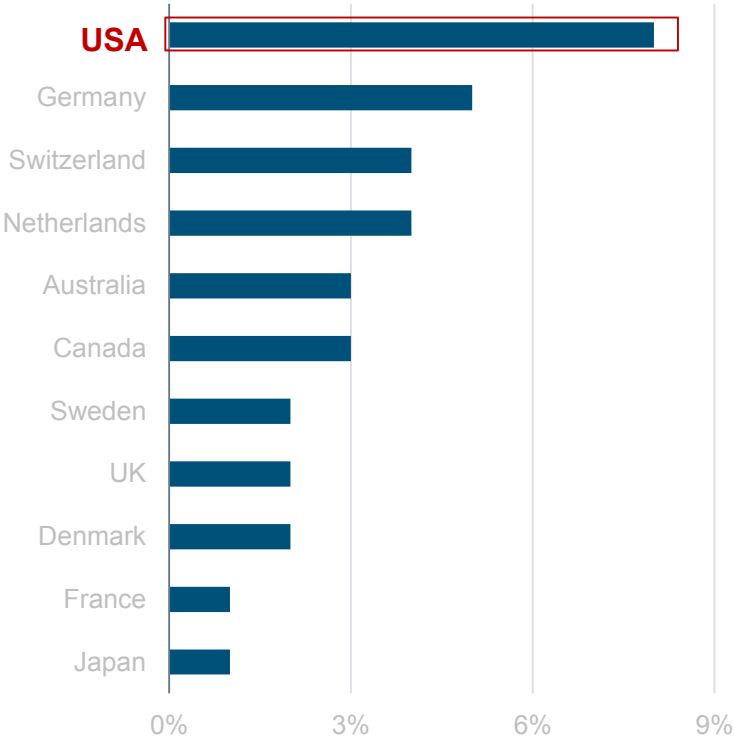
Source: Kaiser Family Foundation analysis of Census Bureau's American Community Survey (2008-2017). Note: Government = Those covered by Medicare, Medicaid, or Military / Veteran Coverage. Employer = those covered through a current or former employer or union. Out of Pocket = Those covered by a policy purchased directly from an insurance company, either as policyholder or as dependent.

Healthcare Preventable Deaths / Efficiency = USA Worse vs. Peers

Preventable Deaths per 100K People



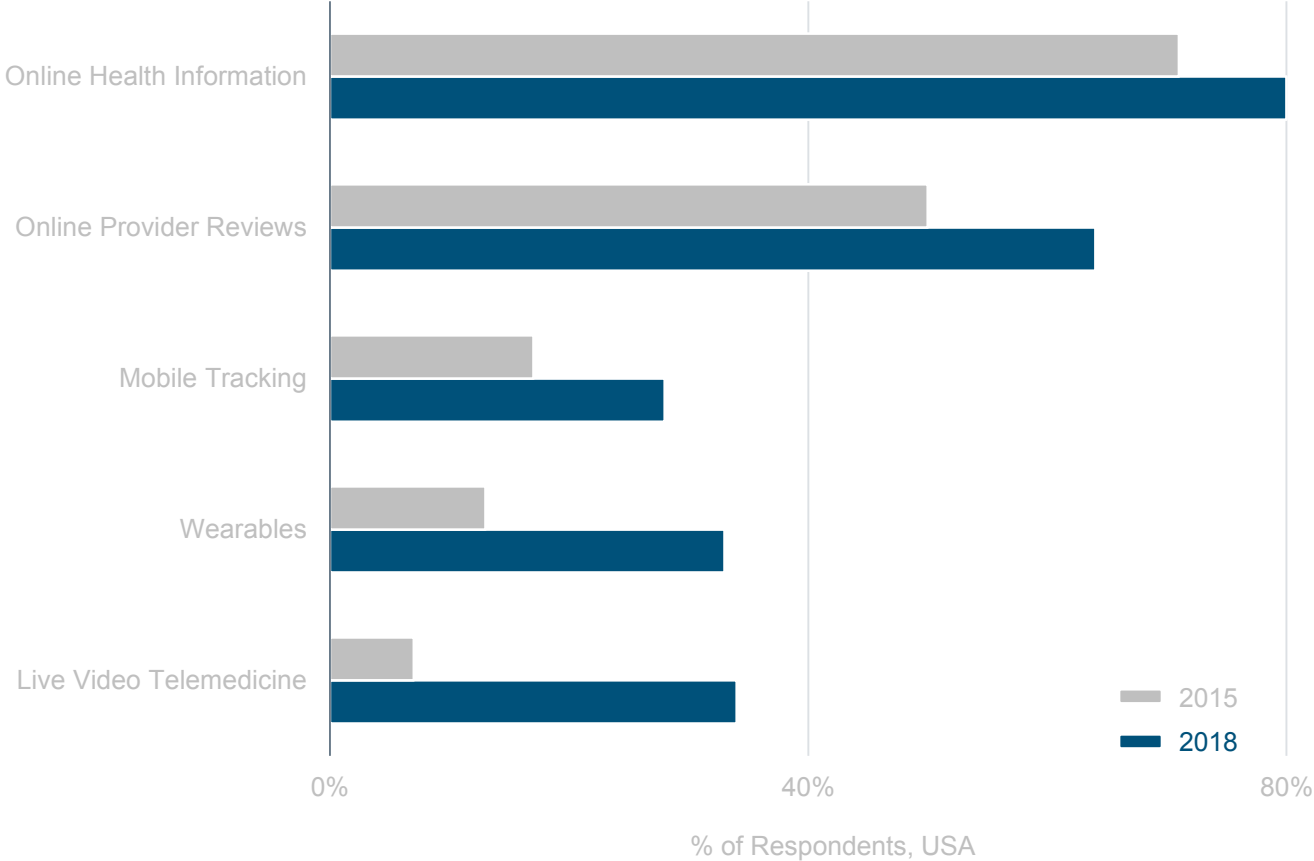
Administrative Healthcare Spend % Total, 2016



Source: Commonwealth Fund Analysis (2017). Preventable deaths defined as deaths due to illnesses that are considered non-fatal with timely formal healthcare treatment, such as hepatitis, renal failure, thyroid disorder & other chronic illnesses. Administrative spend defined as non-care giving roles, such as billings & collections.

Healthcare = Steadily Digitizing...Driven by Consumers

Consumer Adoption of Digital Health Tools, USA



Source: Rock Health Digital Health Consumer Adoption Survey. 2018: n = 4,000, 2015: n = 4,017 Americans ages 18+.

*Healthcare (USA) =
Strong Digital Usage / Adoption*

Data Pools = Unlocking Deeper Research Insights

Internet Research = Increasing Access to Data / Decision-Making Tools

Patient engagement in decision-making has been associated with increased patient satisfaction & improved health outcomes

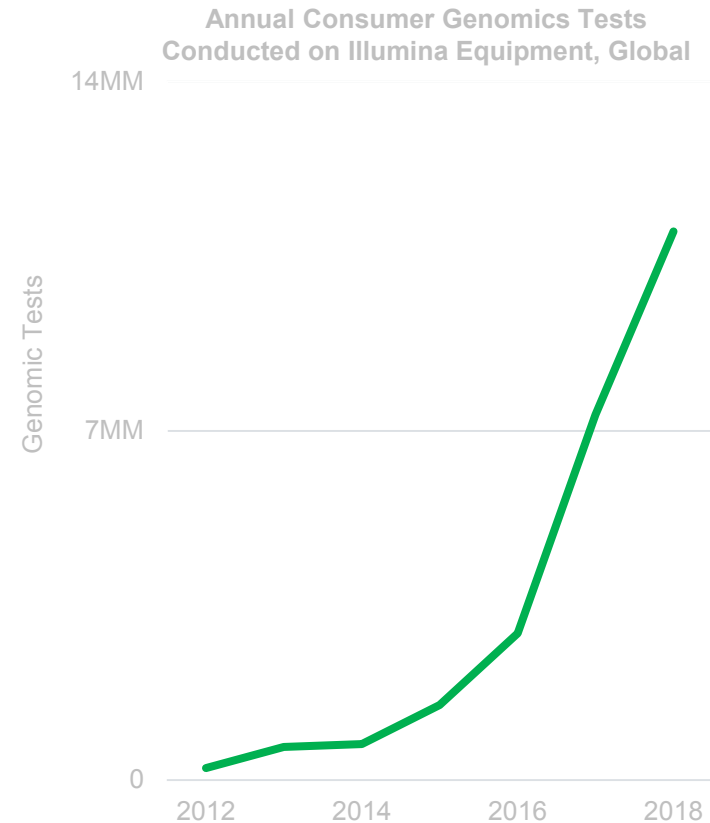
The study analyzed cross-sectional data from 1,945 participants of the [USA] National Health & Aging Trends Study

*Internet use was found to be associated with active decision-making preference in older adults. Similarly, **health-related Internet use was positively associated with decision-making involvement in older adults.***

Cajita, Whitehouse, et al.

Association Between Internet Use & Decision-Making Preference in Older Adults (2/17)

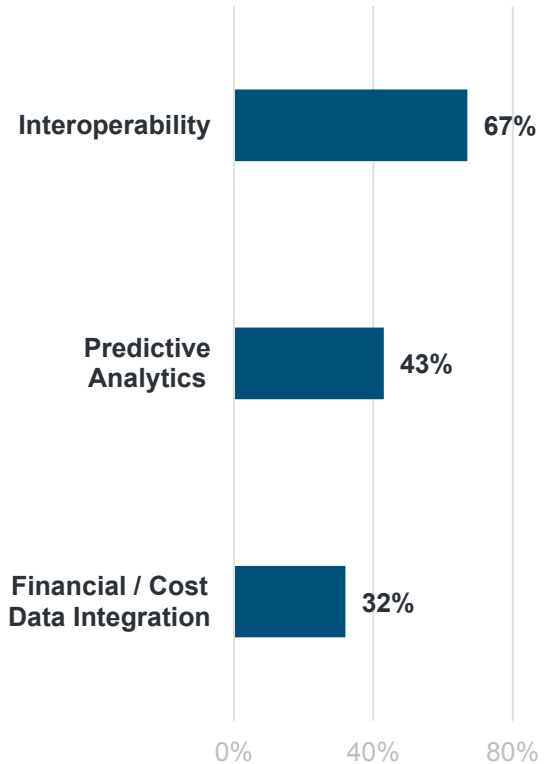
Genomic Testing = Growing Base of Personal Genetic Data



Electronic Health Records (EHR) = Organizing Patient Data

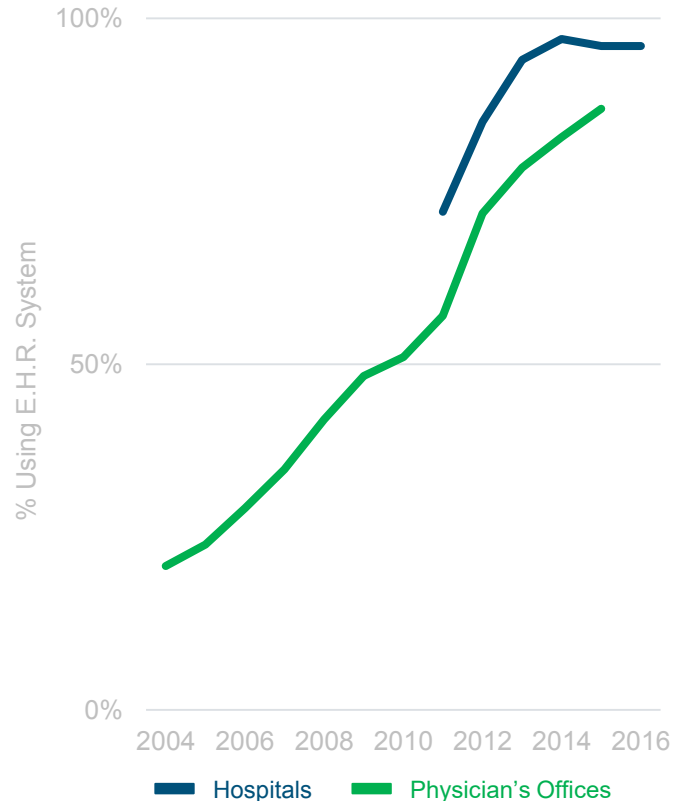
...EHR Usage = Still Early Innings

Top Physician 'Wants' for Future EHR Development, per Stanford / Harris Poll, 9/18



EHR Adoption = Nearing 100%...

EHR Adoption, USA



Health Networks = Aligning Provider Teams Across Organizations

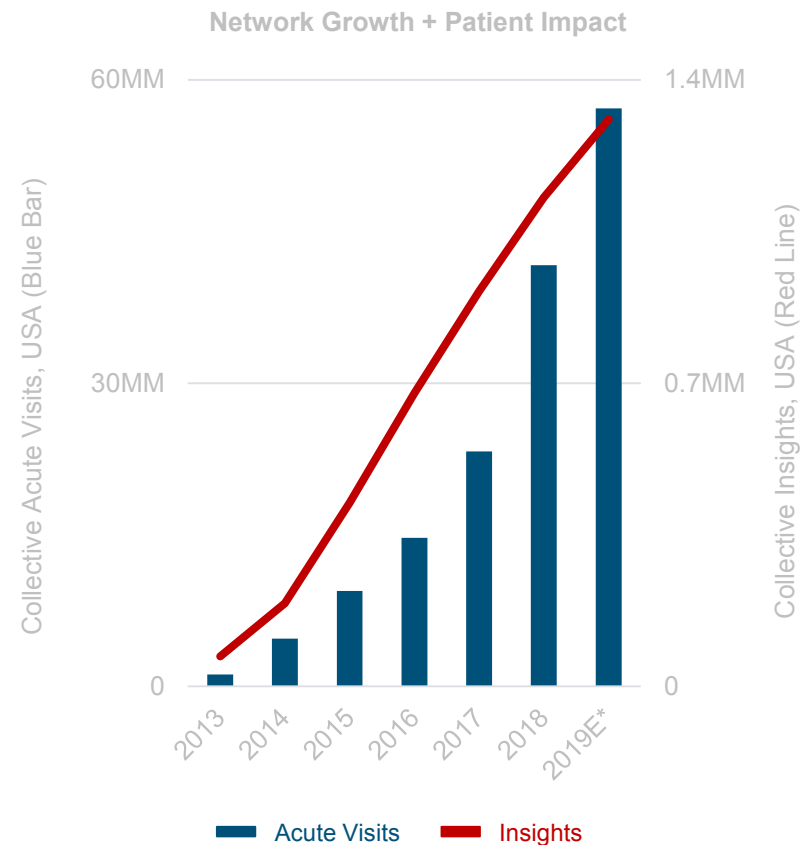
Aligned Care Teams = Improving Outcomes @ Lower Cost

We strive to empower a distributed care team to act with aligned purpose, aware of what each individual member is doing – even if representing differing organizations – all united by their shared stewardship for the patient.

You can either throw a tremendous number of expensive, scarce bodies at the problem – which isn't scalable – or you can use technology. I'm not talking about mere notifications that an encounter has occurred, which we also do, but a deeper level of collaboration.

Chris Klomp – CEO, Collective Medical, 6/19

Collective Medical = Real-Time Collaborative Health Network



Online Discovery = Improving Accessibility + Availability of Care

Optimizing Perishable Inventory = Accelerating Access to Care

Healthcare providers partner with Zocdoc to fill their 20-30% unused, perishable inventory.

This dramatically accelerates access to care for patients.

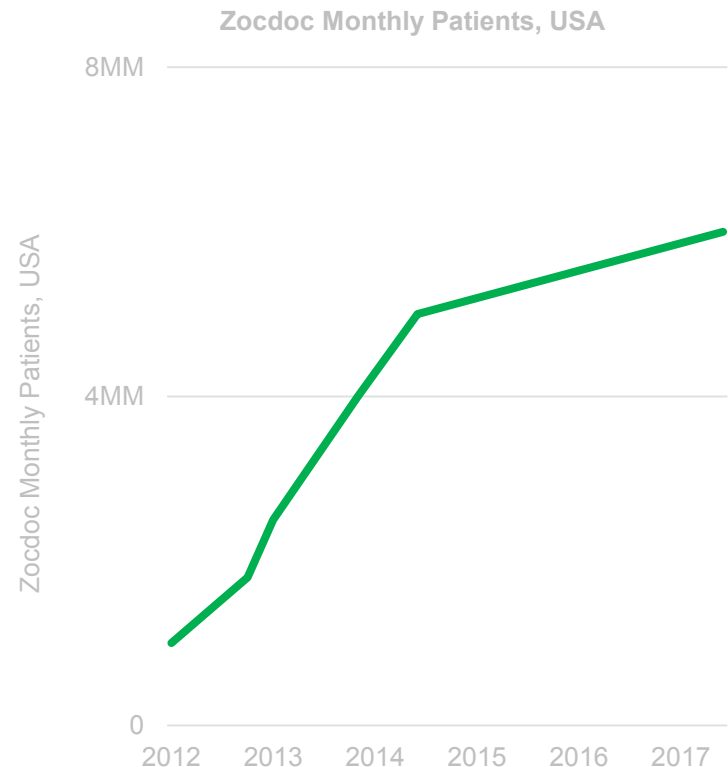
While patients who call wait an average of 24 days to get in to see a doctor, when booking online via Zocdoc, the typical appointment happens within 24-72 hours.

Because of this win/win, in our first market NYC, one in five new patient-doctor relationships is established via Zocdoc.

Our other markets are following the same trajectory.

Oliver Kharraz M.D. – CEO / Founder, Zocdoc, 6/19

Zocdoc = Digital Healthcare Marketplace



On-Demand Urgent Care = Reducing Time to Receive Treatment

**On-Demand Access =
Combining Convenience + Speed**

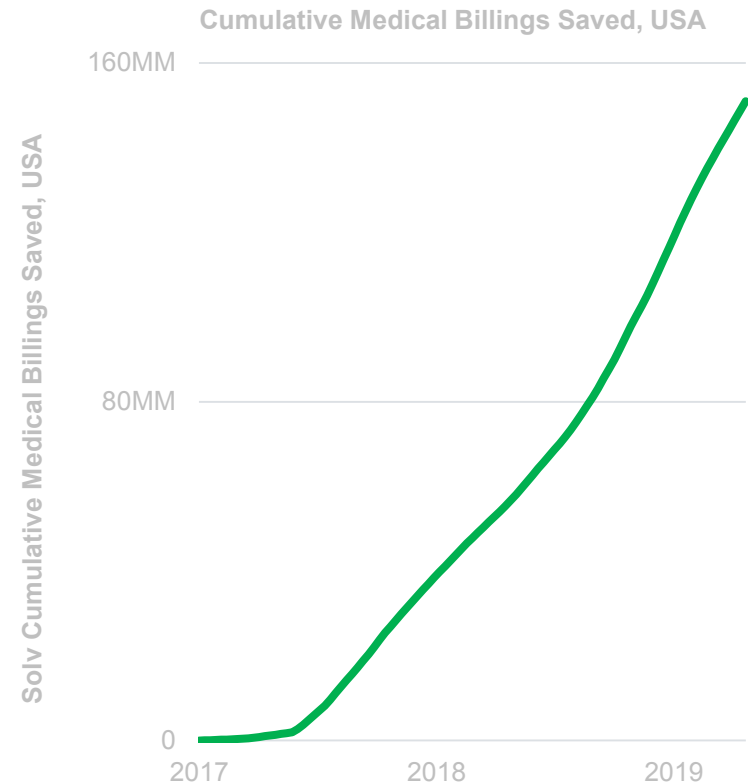
*No longer are patients okay with waiting
as many as 24 days to see a doctor.*

*Solv is putting patients in front of a
provider who can treat their
symptoms in as little as 15 minutes.
The benefit this provides
consumers is real.*

*We've already given ~20 years back to
consumers who typically spend 2 hours
between booking an appointment & getting
their issue resolved.*

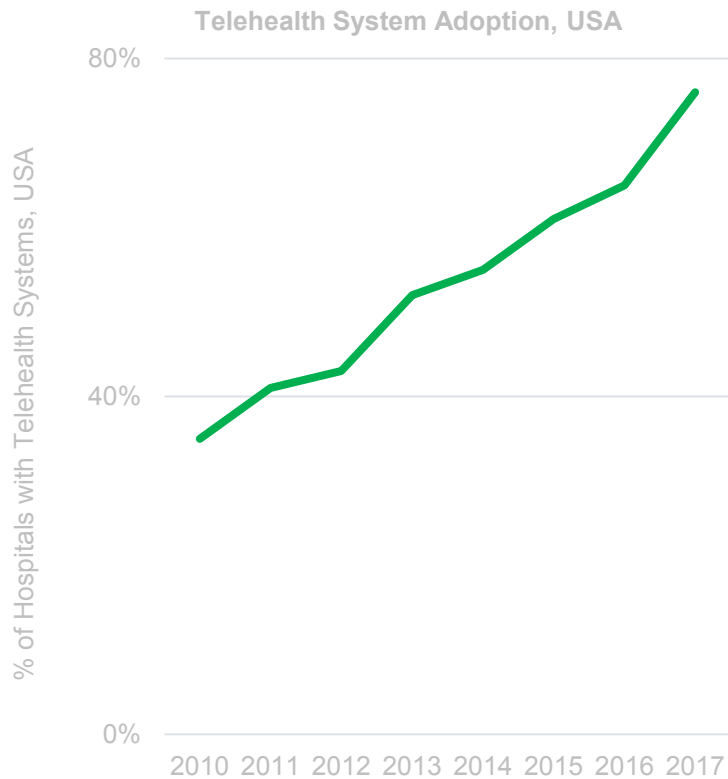
Heather Fernandez – CEO / Co-Founder, Solv, 6/19

**Solv =
Convenient Care Marketplace**

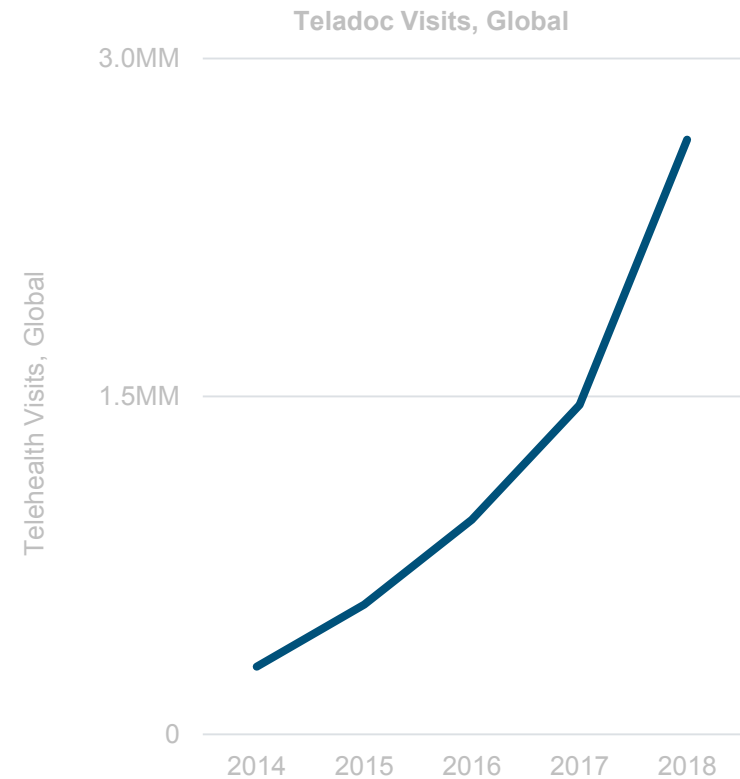


Telehealth / Telemedicine = Strengthening Patient <> Practitioner Relationships

Telehealth Systems = Increasing Hospital Implementation

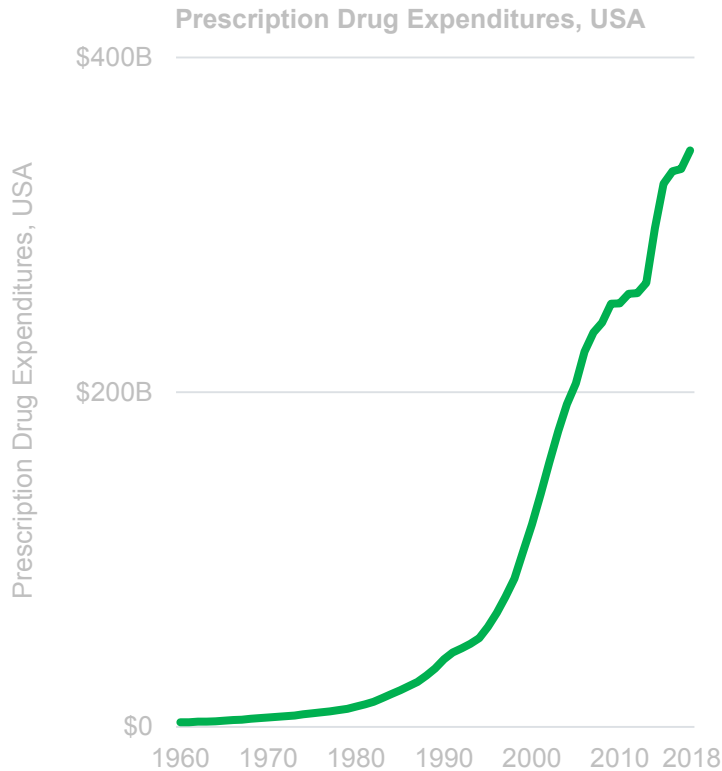


Teladoc = Remote Medical Care

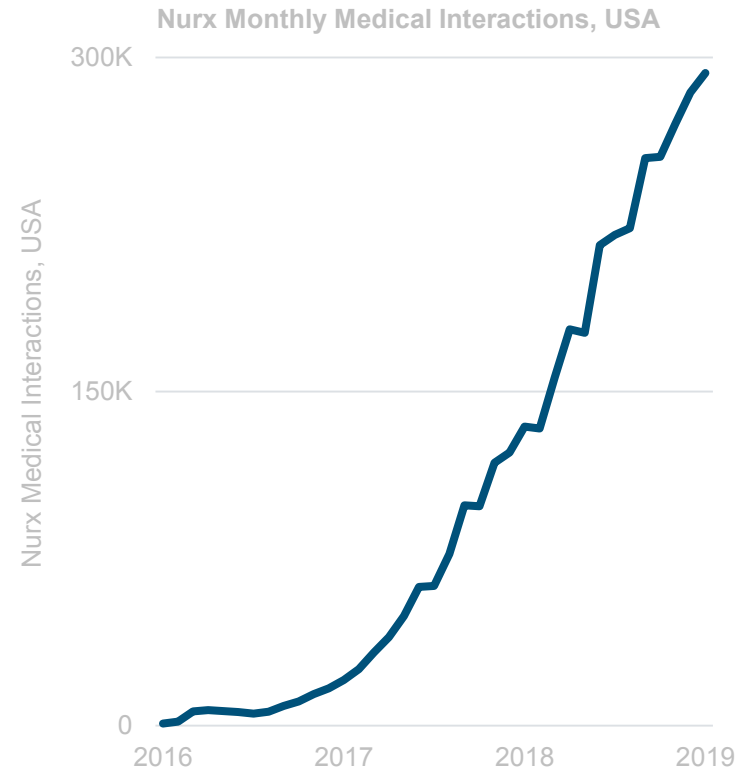


Prescription Delivery = Improving Convenience + Affordability

Prescription Drug Expenditures = Rapidly Rising



Nurx = On-Demand Drug Delivery



Communication / Professional Community = Extending Knowledge Base to Practitioners

Communication = Increasing Ability to Address Unique Cases

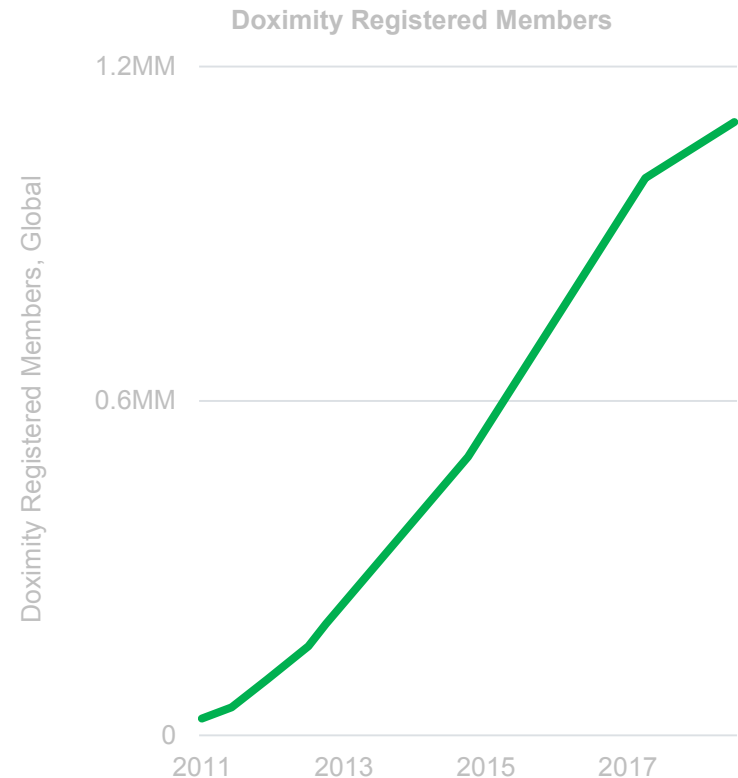
[A patient] was bitten by a Macaque monkey & as a result, came down with a rare form of encephalitis. A potentially fatal brain inflammation. His physician used Doximity to find one of the rare specialist who could treat this condition.

There are only about 20 doctors in the entire U.S. that are expert in this area. The patient was referred & treated successfully.

Most people don't realize that referring patients to the appropriate specialist isn't always easy for physicians & our network makes that process seamless, even in the toughest cases.

Jeff Tangney – CEO / Co-Founder, Doximity, 12/17

Doximity = Physician Social Network



Source: Doximity (5/19), Thrive Global (12/17). Members include physicians, physician assistants, nurse practitioners & medical students.

Health Insurance Management = Simplifying + Centralizing User Experience

Modernized Management = Re-Imagining Legacy Systems

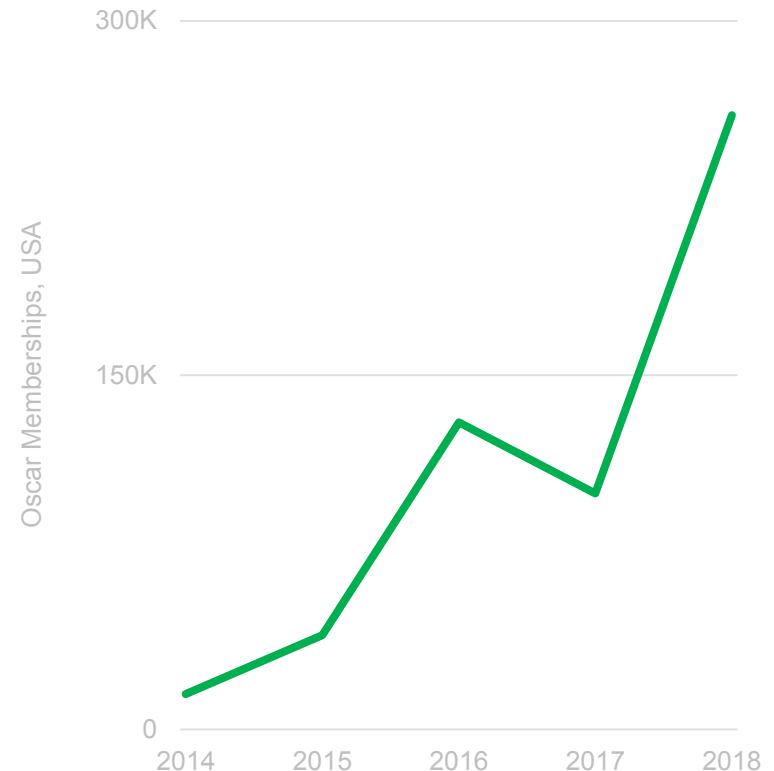
We have our own claims system we've been building, we have our own clinical management system, we built our networks ourselves – pretty much everything that we do internally to manage people's healthcare was reinvented & rebuilt from a technology perspective & so that's what we can now go faster toward.

We can hire more engineers, we can hire more data scientists, more product designers, more smart clinicians who can think about health care a different way.

Mario Schlosser – CEO / Co-Founder, Oscar Health, 8/18

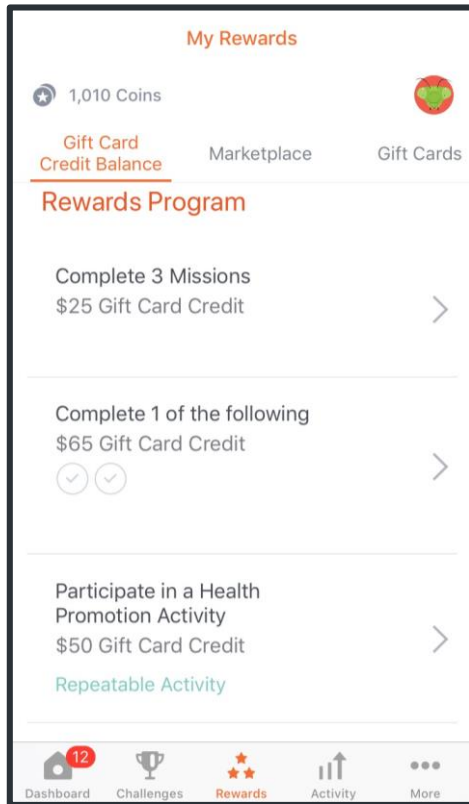
Oscar = Digital Health Management

Oscar Memberships, USA

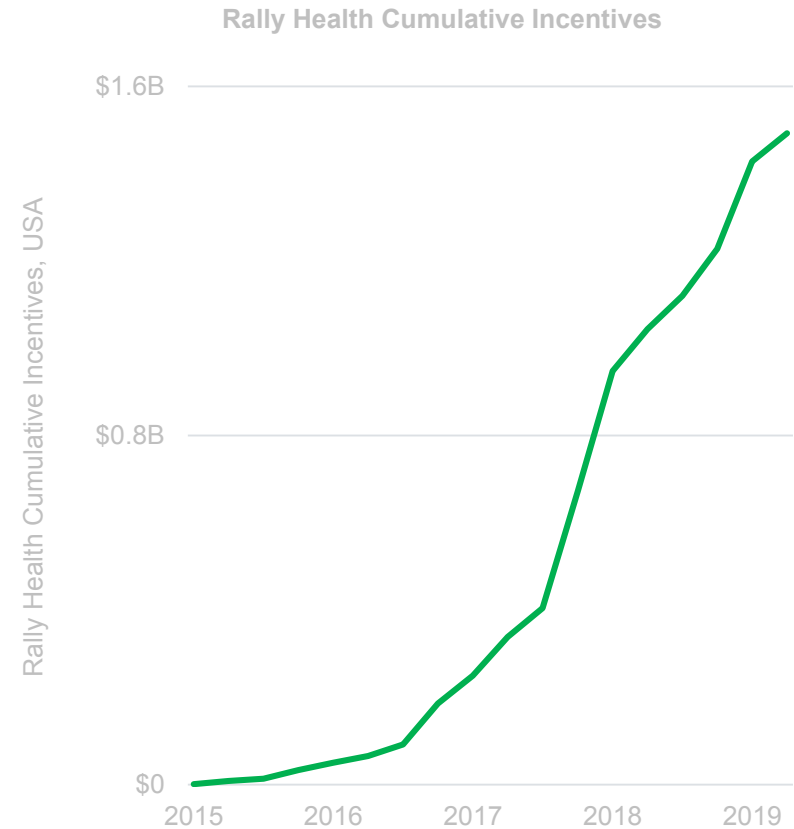


Health Incentive Tools = Driving Positive Choices via Savings + Personalized Rewards

Rewards = Building + Reinforcing Positive Habits

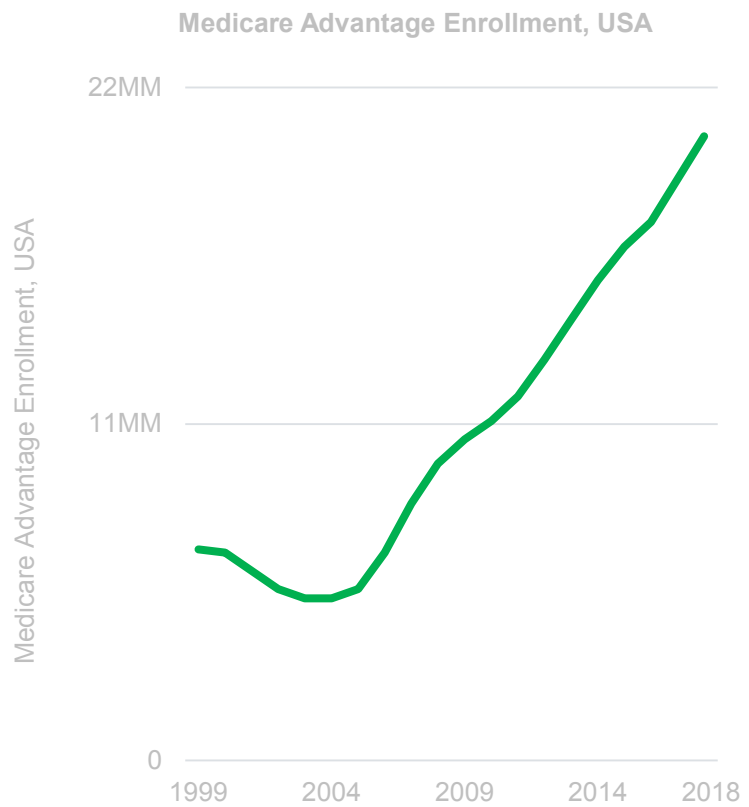


Rally Health = Incentivizing Healthy Living

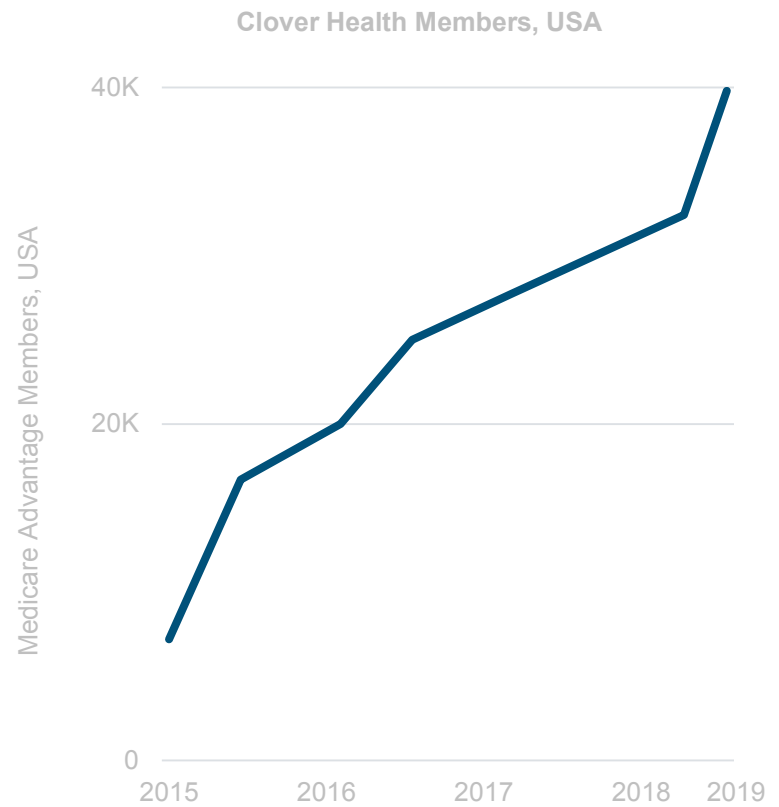


Medicare Plan Management = Personalizing Coverage + Costs

Medicare Advantage Enrollments = On the Rise



Clover Health = Matching Plans with Members' Needs

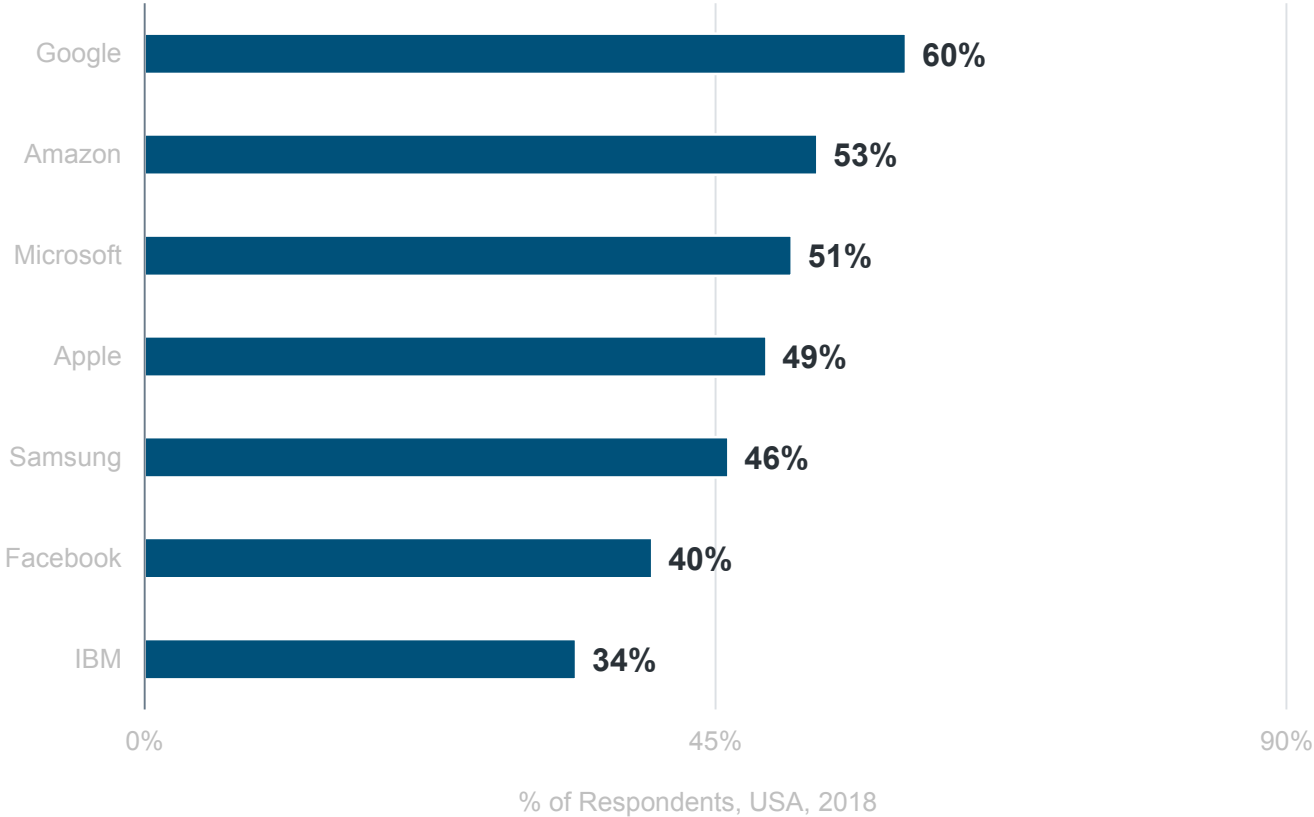


***Healthcare Innovation =
Internet Leaders Building Capabilities***

Healthcare Innovation = Internet Leaders Poised to Capture Data

Internet Leaders = Increasingly Trusted with Healthcare Data

*With which tech company would you share your health data?**



Source: Rock Health Digital Health Consumer Adoption Survey, 2018; n = 4,000. *Note this question was only asked to the 11% of total respondents that answered 'yes' to the question asking whether they'd be willing to share their health data with a tech company.

Healthcare Innovation = Apple... Hardware + App Store Leveraging Research For Consumers

Apple = Democratization of Healthcare

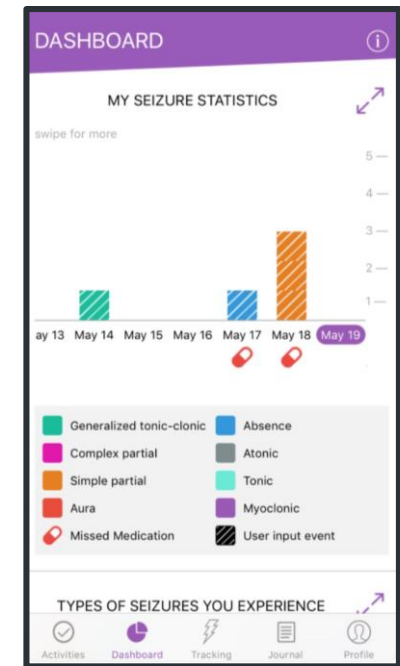
If you zoom out into the future & you look back, & you ask the question, 'What was Apple's greatest contribution to mankind,' it will be about health.

Because our business has always been about enriching people's lives. We've gotten into healthcare more & more through the Watch, other features created with ResearchKit & CareKit & including medical records on the iPhone. This a huge deal.

[Healthcare] is very important for people. We are democratizing it. We are taking what has been with the institution & empowering the individual to manage their health. We're just at the front end of this.

Tim Cook – CEO, Apple, 1/19

Apple ResearchKit = Medical Research Technology for Consumers



Healthcare Innovation = Google / Alphabet... Artificial Intelligence Unlocking Insights for Practitioners

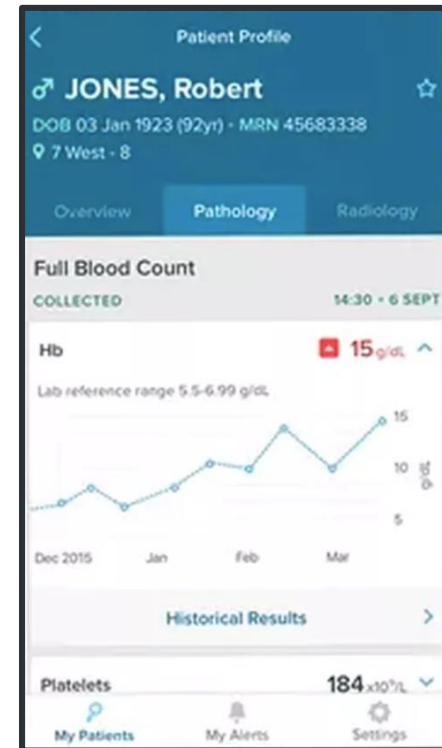
Google = AI Enabled Healthcare

If AI can shape healthcare, it has to work through the regulations of healthcare. In fact I see that as one of the biggest areas where the benefits will play out for the next 10-20 years.

We had recently done work on diabetic retinopathy, it's a cause for blindness, but using AI machine learning we can detect it much better than humans can.

Sundar Pichai – CEO, Google, 10/17

DeepMind Streams = AI Assistant for Doctors + Nurses



Healthcare Innovation = Microsoft Healthcare...

Enabling Healthcare's Move to the Cloud with AI Solutions

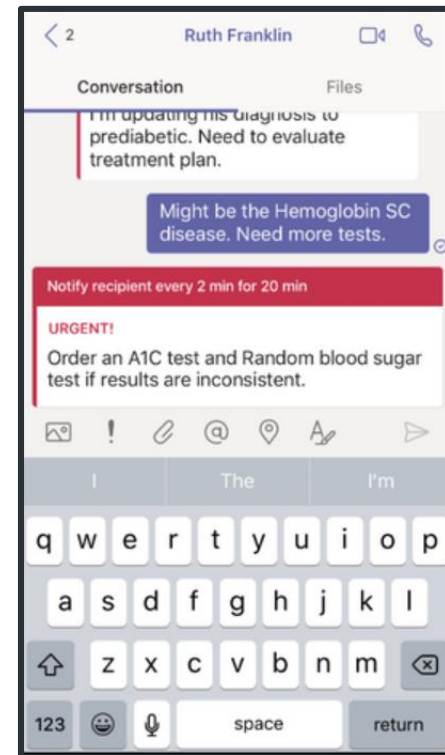
Microsoft = Intelligent Healthcare

The healthcare industry has made great strides over the last decade in helping digitize healthcare & so the next ten will be about turning those assets into better health insights, experiences & outcomes. This is where we can make a big contribution. Cloud, AI & research capabilities will play a fundamental role towards the future. At Microsoft, we're continuing to learn & grow every day from the extensive set of partnerships that we have had in healthcare: over 168,000 healthcare organizations in 140 countries.

Health & wellbeing are central to our daily lives. New inventions developed with our partners using Microsoft AI & machine learning can create a better future & make healthcare delivery more personal, affordable & accessible.

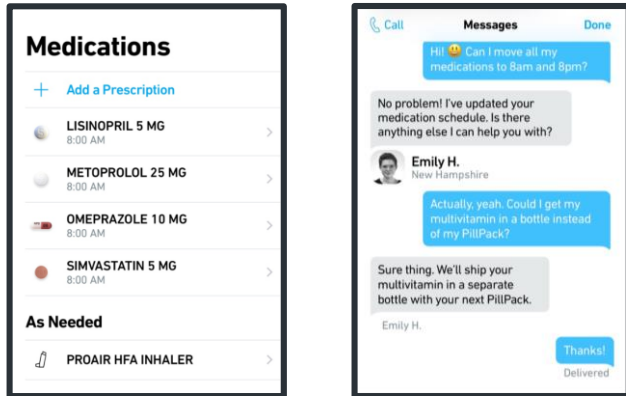
Peter Lee – CVP, Microsoft Healthcare, 4/19

Microsoft Health Bot = Troubleshooting Health Issues



Healthcare Innovation = Amazon / PillPack... Consumer-Centric Approach to Medication Management

PillPack = Consumable Healthcare

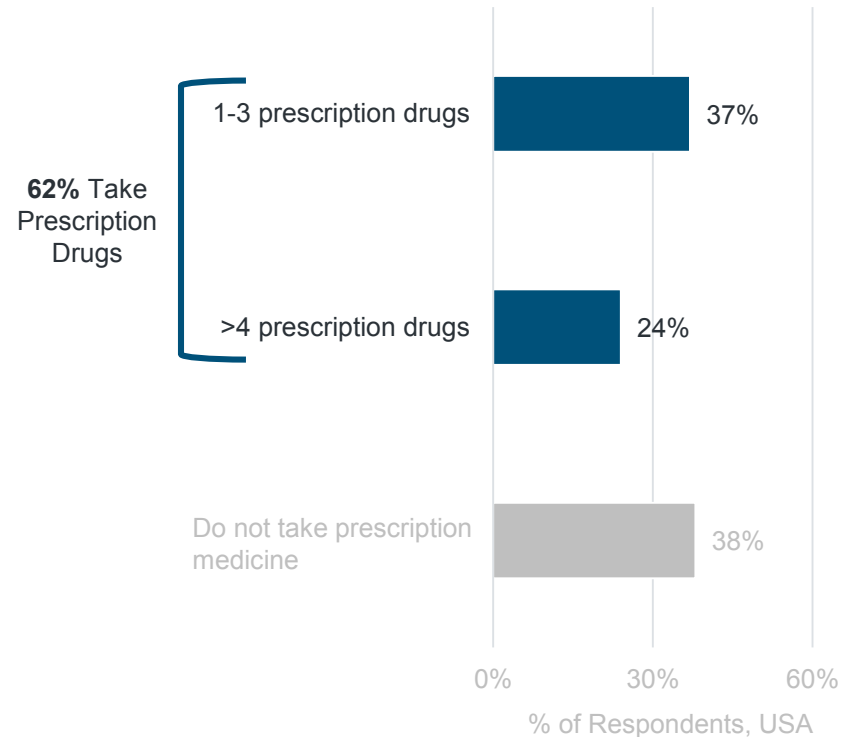


*PillPack is meaningfully improving its customers' lives & we want to help them continue making it easy for people to **save time, simplify their lives, & feel healthier.** We're excited to see what we can do together on behalf of customers over time.*

Jeff Wilke – CEO, Amazon Worldwide Consumer, 7/18

Prescription Medicine Usage = Increasingly Common

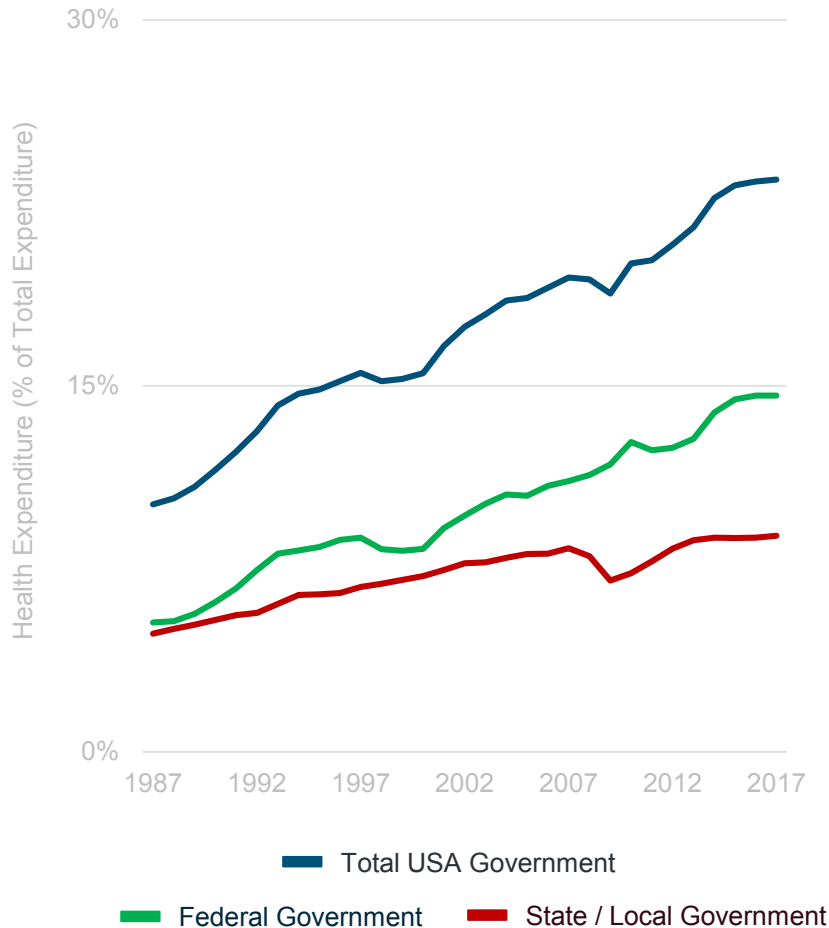
Prescription Medicine Usage, 2019, USA



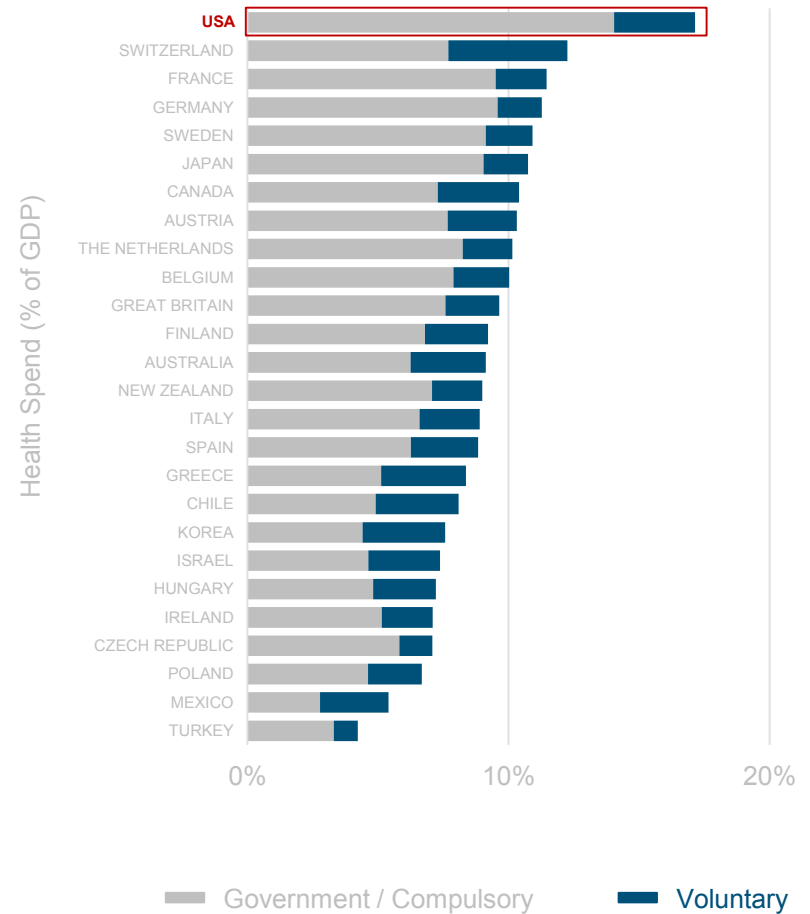
Source: Kaiser Family Foundation Health Tracking Poll (2/19). Survey of 1,400 USA adults over the age of 18, including 606 over the age of 65, conducted from 2/14-2/19/19. Respondents were asked the question: 'Do you currently take any prescription medicine or not? IF YES: How many different prescription drugs do you take?'. PillPack press release (7/18).

Healthcare Cost = High + Rising for Government / Consumers

Health Expenditures % of Government Total, USA



Health Expenditures, % of GDP, 2017, per OECD



Source: USA Federal + State & Local Healthcare expenditures per the Center for Medicare / Medicaid Studies. Total USA Government expenditures per USA Bureau of Economic Analysis Data. Total Health expenditure per OECD data includes all public / private healthcare spend for the year 2017 (some data subject to future revision per OECD).