

INVESTOR OVERVIEW

[Praia Health](#)™ was [recently announced](#) as the fourth technology incubated by the [Providence Digital Innovation Group](#), under the direction of [Sara Vaezy](#), EVP, and Chief Strategy and Digital Officer of Providence. The technology has been in use and proven at Providence since January of 2022, with close to four million accounts under management. In July of 2023, seasoned technology executive [Justin Dearborn](#) was hired as Executive-in-Residence of Praia Health to finalize the commercialization process for the platform. The company is currently working with a select group of early customer prospects and ecosystem partners, and prospective investors prior to spinout.

PROBLEM

Health Systems are at an inflection point. A new competitive landscape and consumer expectations are transitioning health care to a decentralized and distributed care delivery model; a significant workforce crisis associated with shortages and workforce burnout is driving deep operational and financial pressure; and commoditization of brand, price and venue has arrived. Health systems need to change the way they do business, or risk going under—and technology is both part of the problem and the solution. Digital transformation is now a health system imperative, but getting a [“digital flywheel”](#) going within a health system faces unique challenges.

SOLUTION

Praia Health enables the first digital flywheel for health systems. The Praia Health Identity and Engagement Platform connects health consumers to the services, products, and resources they need, algorithmically presenting them to users based upon the health systems own protocols, preferences, and practices. The solution enables health systems to own and leverage their patient relationships, highly personalize their consumer experiences, and optimize and extend their operational model.

A managed Platform-as-a-Service (PaaS) offering, the platform is anchored by patent-pending identity and profile technology that enables new types of digital experiences that reflect a consumers’ entire health ecosystem—beyond just their clinical record. The Praia Health “digital flywheel” is fueled through the addition of use cases from across the organization and beyond, in a broad array of categories including: care delivery, access & navigation, patient experience, marketing, clinical trials & research recruitment, insurance plan, care-at-home, wellness and revenue cycle.

COMPETITIVE LANDSCAPE

The primary competitor to Praia Health is inertia—the health system fallback of expecting their Electronic Medical Record (EMR) vendor to own and manage the entire signed-in digital experience for their organization. MyChart is currently the health system status quo for logged-in digital experiences—which commoditizes their business model, limits their digital experiences to the clinical interaction, and cedes the patient relationship to their EMR—making the health system ripe for disruption from digital health, retail and ‘payvidor’ market entrants.

DIFFERENTIATING TECHNOLOGY

The Praia Health Identity and Engagement Platform has patent-pending Identity-Driven Personalization Services that create, verify, authenticate, and manage robust consumer profiles that extend beyond the medical record—securely combining data and preferences across the consumers’ health ecosystem. These extended consumer profiles enable highly personalized recommendations—including health system transactions, services, and programs specific to each individual consumer, resulting in a new class of signed-in digital health experiences for health systems.

VALUE DRIVERS

Three deep Voice of the Customer Studies validated the problem, pricing, value, and approach of the platform which was further proven out during the Providence implementation. Value is derived through improved utilization and adoption of existing technology, operational efficiencies, channel revenue and patient retention. At Providence, Praia Health conservatively showed over \$20M in measurable value in the first year of implementation.

PROVIDENCE UTILIZATION & PROOF POINTS

The Platform was launched within Providence in January of 2022. It currently supports close to 4 million accounts, has a 1.5M MAU during its first year of implementation alone.

The platform is utilized as the basis for all of the organizations' signed-in experiences including the [MyAccount](#) web experience, its' [Providence mobile app](#) for iOS and Android and the organization's legacy MyChart experience. Use cases implemented today include: appointment booking and management, MyChart access and activation, same-day care, personalized content, population health outreach and care gap management, wellness service promotion and offerings, digital bill pay and diabetes prevention and management. Additional use cases in progress include patient education, spiritual health, and genomics research.

CUSTOMERS AND PARTNERS

The team is currently focused on building broad scale interest and commercial momentum prior to spinout. Today they are actively working with external health systems, ecosystem partners and system integrators and have seen deep interest and progress across all three channels. Pricing is based upon a PaaS model that is comfortable for health systems, including a fixed implementation fee, annual license fee based upon population size, and a fixed enablement fee for ecosystem partners.

TEAM

With more than 25 years of experience leading technology-driven ventures, Justin Dearborn will serve as Praia executive-in-residence, bringing extensive health care, enterprise, and technology business expertise. The startup team will be formed through a combination of key players that have been working on the product and commercialization process within Providence along with top talent that will be sourced and scouted from industry.

ABOUT PRAIA HEALTH

Learn more about Praia Health at PraiaHealth.com. Interested investors should contact: Justin Dearborn at justin.dearborn@providence.org or 312-933-3851.

ABOUT THE PROVIDENCE DIGITAL INNOVATION GROUP

As the fourth incubated technology from the Providence Digital Innovation Group, Praia Health builds upon the team's legacy of producing transformational technologies specifically for health systems. Past technologies include: [Xealth](#), an integrated digital ordering and analytics platform that enables care teams to order digital health content, apps and services and became its own company in 2017; Circle, a women's health application that was acquired by [Wildflower Health](#) in 2018; and [DexCare](#), a PaaS for health systems that intelligently orchestrates digital demand and health system capacity across all lines of care that spun out as a separate in company in 2021. For more information about the Providence Digital Innovation Group visit: www.providence-dig.org.

ABOUT PROVIDENCE

Providence is a national, not-for-profit Catholic health system comprising a diverse family of organizations and driven by a belief that health is a human right. With 51 hospitals, 1,085 physician clinics, senior services, supportive housing, and much other health and educational services, the health system and its partners employ more than 120,000 caregivers serving communities across seven states. Learn about our vision of health for a better world at Providence.org.