



2025

# IMPACT REPORT

Creating Health and Social Impact  
With Every Investment



# A NOTE FROM OUR PARTNERS

2025 was a watershed moment for the healthcare system. As cost, access, and morbidity pressures continued to mount, the One Big Beautiful Bill Act (OBBBA) turned the knob with the most significant shift in coverage and spending in decades. Following its passage, healthcare affordability remained front-and-center, becoming the principal issue of the government shutdown this fall.

*As we look ahead to 2026, we have to believe we are in the midst of a fundamental paradigm shift in which innovation will no longer be a mere differentiator or strategic advantage – it will be a determinant of survival.*

Healthcare organizations that can thoughtfully adapt to the current environment – a paradox of heightened demand and constricting budgets – are best poised to maintain or grow their market positions and serve their communities in perpetuity.

With that in mind, partnerships between incumbents and innovators are more important than ever, and our mission to bridge the divide between these worlds has never felt more critical. With more than 30 health systems and payer organizations as strategic limited partners, we maintain a deep, ongoing understanding of the healthcare system, its needs and challenges. At the same time, our constant engagement with entrepreneurs gives us a firsthand view of how the innovation economy is evolving to meet the moment with technological advancements and new business models. Positioning ourselves at this intersection enables us to identify the people, products and services that address the needs of the system and connect them directly with organizations that are ready to adopt and deploy, all while helping to build the trust and alignment required for meaningful change.

In this second edition of our Impact Report, we'll continue to convey our mission of investing in companies that are best positioned to have a significant and sustainable effect on the healthcare system. Specifically, we'll outline the three pillars we use to define impact – **Creating Healthier Communities**, **Expanding Access to Care**, and **Building Sustainable Systems** – and share four in-depth portfolio case studies, along with the collective impact across the full LRVHealth portfolio.

## LRV HEALTH



Keith Figlioli  
Managing Partner

A handwritten signature in dark ink.



Josh Flum  
Managing Partner

A handwritten signature in dark ink.



Ellen Herlacher  
Partner

A handwritten signature in dark ink.



Tripp Peake  
Managing Partner

A handwritten signature in dark ink.

# OUR MISSION AND MODEL

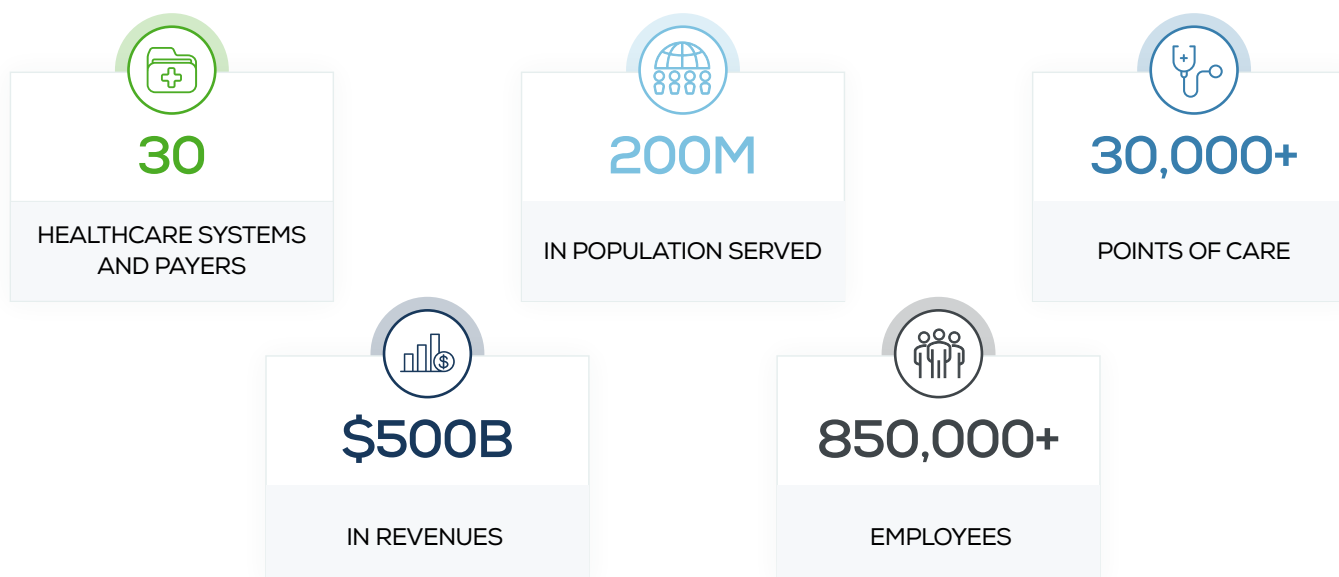
LRVHealth helps entrepreneurs and healthcare organizations bridge the divide between breakthrough solutions and real-world adoption by connecting innovators directly with the entities that need their solutions – delivering both the trust that real change requires and the financial returns that fuel continued innovation.

We have a three-part mission that drives everything we do:



## Creating Impact with the Largest Strategic-Only Network

With over 30 health systems and payers as strategic limited partners, we have created the largest strategic-only network. This network includes a diverse group of stakeholders representing different geographies, populations, and challenges, all unified by a shared commitment to innovation as part of their long-term strategy.



# OUR APPROACH TO MEASURING IMPACT

---

We take a mission-driven approach to investing and only invest in companies that can create a significant and lasting impact on the healthcare system. We define impact through three pillars – **Creating Healthier Communities**, **Expanding Access to Care**, and **Building Sustainable Systems** – and every company in our portfolio is focused on advancing at least one of these pillars.

1



## Creating Healthier Communities

We invest in companies committed to enhancing the health of patients in all communities, including improving care delivery, increasing quality of care, and addressing health disparities.

2



## Expanding Access to Care

We invest in solutions that strive to provide all patients with access to high-quality care. We support companies that bring care to underserved areas, build models to increase access at home or in the community, reduce patient costs, and leverage technology to reach more patients.

3



## Building Sustainable Systems

We invest in innovations that contribute to a more sustainable healthcare system. Our focus is on improving the provider experience, reducing burnout, and lowering costs across the healthcare ecosystem. Through these efforts, we aim to build a system that is efficient, resilient, and capable of delivering long-term value.

# IMPACT CASE STUDIES

Our Impact Case Studies spotlight LRVHealth portfolio companies through the voices of patients, providers, and the CEOs leading these teams, along with the results they are delivering and the stories behind their progress. The companies differ in size and stage, but are all addressing urgent needs in the healthcare system and showing what meaningful progress looks like.

## greater good health

Expanding access to high-quality, value-based care



### Creating Healthier Communities

- 97% of patients received preventive care visits

### Expanding Access to Care

- 200% improvement in completion of annual wellness visits

### Building Sustainable Systems

- 43% reduction in unnecessary acute admissions
- 25% reduction in 30-day readmissions

HUMATA HEALTH

**human+data**

Creating a “frictionless” prior authorization process for providers and payers



### Expanding Access to Care

- 83% reduction in reschedules
- 100% improvement in days-out, facilitating timely access to care

### Building Sustainable Systems

- 95% first pass approval rate of prior authorization

## reema

Guiding hard-to-reach, complex members toward better care



### Creating Healthier Communities

- 90% of members engage in care within 3 weeks

### Expanding Access to Care

- Engaged members are 1.7x more likely to see a PCP

### Building Sustainable Systems

- 23% decrease in cost of care
- 3.2x ROI realized within the first 12 months

## Reimagine Care

Empowering cancer providers.  
Transforming patient outcomes.



### Creating Healthier Communities

- 98% of patient interactions resolved at home

### Expanding Access to Care

- 95% of interactions resolved without escalation to partner provider

### Building Sustainable Systems

- 30% fewer ED visits compared to national benchmarks



## Expanding access to high-quality, value-based care



Greater Good Health (GGH) is a value-based healthcare organization dedicated to expanding access to high-quality, preventive care for older adults through a nurse practitioner (NP)-led model. The company operates primary care clinics that deliver comprehensive, coordinated care focused on prevention, chronic disease management, and improved long-term outcomes. In addition to operating clinics, GGH partners with health plans, ACOs, and other risk-bearing entities through its Integrated Clinical Solutions (ICS) offering, which provides NP-led clinical enablement services to help their partners manage patient populations more effectively under value-based arrangements.

### Our Thesis

NPs are an underutilized yet scalable solution to the growing shortage of primary care physicians. As the supply of advanced practice providers continues to grow faster than physicians, we saw a clear opportunity to rebalance care delivery around this workforce. At about half the cost of a doctor, NPs are highly capable providers who can deliver coordinated, cost-effective, and high-quality care within risk-bearing arrangements. By enabling NPs through the right infrastructure and clinical frameworks, GGH unlocks meaningful margin in value-based care and addresses a significant bottleneck to scaling primary care nationwide.

### Creating Impact

GGH is improving patient engagement, increasing the use of preventive services, and driving earlier interventions that support better long-term health outcomes. These efforts have led to measurable improvements in preventive care visits and a significant reduction in readmission rates, helping to create healthier communities while also reducing unnecessary costs.

*When we place NPs at the center of the care team, equip them with value-based care skills, and empower them to own and manage their patient panels, we're not just changing how they practice – we're transforming the care patients receive. I believe wholeheartedly that when clinicians feel supported, engaged, and able to operate at the top of their license, patients feel the difference. It leads to stronger relationships, more proactive care, and better health outcomes."*

– Sylvia Hastanan, Founder and CEO, Greater Good Health



**97%** of patients received preventive care visits, significantly above industry benchmarks



**200%** improvement in completion of annual wellness visits



**43%** reduction in unnecessary acute admissions

**25%** reduction in 30-day readmissions

## Creating a “frictionless” prior authorization process for providers and payers



Humata Health is a software company automating the prior authorization (PA) process for both providers and payers. The Humata platform integrates directly with all major EHRs, automatically captures up-to-date payer requirements, and leverages generative AI to automate the entire PA workflow from end-to-end.

### Our Thesis

Prior authorization is a labor-intensive and error-prone process for both providers and payers. Manual workflows, slow response times, and complex policies create friction that delays care and, too often, leads patients to abandon treatment altogether. We invested in Humata based on our belief that generative AI can transform this process by enabling an “automated handshake” between payers and providers, streamlining communication, reducing administrative workload, and improving the experience for all stakeholders, especially patients.

### Creating Impact

Humata is improving the speed, accuracy, and consistency of prior authorization decisions across the healthcare system. By reducing administrative delays and errors, the company helps ensure patients receive timely access to the care and treatment they need while easing the operational burden on providers and payers.

*“After spending two decades as a doctor, I saw firsthand the administrative insanity of prior authorization that was burning out clinicians and blocking patients from getting the care they need. I believe that eliminating this friction is essential to restoring patient care. We get patients approved faster, and we give clinicians their focus back. By solving this singular administrative problem, we give our physicians and nurses the opportunity to actually take care of patients again.”*

– Dr. Jeremy Friese, Founder and CEO, Humata Health



**83%** reduction in  
reschedules



**100%**  
improvement in  
days-out, facilitating  
timely access to care



**95%** of first pass  
approval rate of  
prior authorization



## Guiding hard-to-reach, complex members toward better care



Reema Health combines high-touch, in-person support with a data-driven platform that helps health plans engage hard-to-reach members. A typical Reema member has multiple chronic conditions, struggles with social determinants of health, and has a known or suspected behavioral health condition. These members often experience recurring, crisis-based episodes of care that are costly, ineffective in changing their health trajectory, and largely avoidable. Through a team of Community Guides (CGs) who live and work in the communities they serve, Reema identifies, engages, and builds trust with these members, helping them address health-related social needs, (re)establish relationships with outpatient medical providers, and access behavioral health services.

### Our Thesis

Member engagement is a key driver of health plan performance, especially in managed care organizations (MCOs), where social determinants of health, general distrust of the healthcare system, and lower health literacy are more prevalent. The One Big Beautiful Bill Act – which is expected to reduce the size of the Medicaid program while increasing the overall morbidity of the population – will make functions like engagement even more consequential. We recognized Reema's unique ability to engage the hardest-to-reach members and transition them to preventive patterns of healthcare utilization – delivering real ROI to MCOs and positioning them to adapt to intensifying population dynamics and financial pressures.

### Creating Impact

Reema's CGs and proprietary intelligence engine combine to build trust and drive meaningful engagement among members who were previously unreachable. As a result, Reema increases preventive care and appropriate utilization while reducing avoidable, high-cost emergency department visits or hospitalizations. These value-driving activities translate directly to decreased claims and measurable cost savings for health plans, delivering a strong return on investment within engaged member cohorts.

*"Medicaid plans are in a challenging position where budget cuts will shrink enrollment to a sicker member mix with higher per member costs. That's why they need Reema more than ever. We've shown that Reema's model for driving meaningful connections with a blend of people and technology systematically improves population health from the bottom up."*

– Justin Ley, Co-Founder and CEO, Reema Health



**90%** of members engage in care within 3 weeks



Engaged members are **1.7x** more likely to see a primary care provider



**3.2x** ROI realized within the first 12 months

**23%** decrease in cost of care

**53%** fewer inpatient hospitalizations



**Empowering cancer providers.  
Transforming patient outcomes.**



Reimagine Care is a technology-enabled platform that partners with oncology service lines and practices to support cancer patients beyond the walls of the clinic. Their model combines clinical oncology experts, AI technology, and robust data and analytics to provide high-quality, virtual-first standardized care. Reimagine Care proactively monitors patients for worsening symptoms and intervenes to support recovery at home. Patients receive 24/7 access to oncology advanced practice providers (APPs) and nurses, as well as proactive and reactive symptom management from an AI-powered virtual assistant.

## Our Thesis

We believe more and more oncology care will move into home- and community-based settings over time. This migration takes costs out of the system and makes oncology care more accessible. However, it also requires oncology practices to expand their scope to include activities like care management, symptom monitoring, medication management, and post-operative support – essential offerings that keep patients out of the hospital and allow them to receive treatment and recover at home. By partnering with practices to provide these wraparound services, Reimagine Care enables oncologists to do two things at once: optimize their clinical time and resources around cancer treatment and therapy while migrating to the home with their patients.

## Creating Impact

Reimagine Care reduces avoidable emergency visits and hospitalizations by providing proactive, continuous support that helps patients manage symptoms before they escalate. Its 24/7 virtual access to oncology-trained clinicians addresses most needs remotely, improving access to timely care and easing after-hours demands on providers. Patients receive support for their clinical, emotional, and social needs in the setting they prefer (their home), which contributes to better outcomes and a more positive treatment experience. As a result, oncologists regain time and capacity to focus on patients with the most acute needs.

### Patient and Provider Perspectives

*"The program helps me to recognize and improve symptoms that I otherwise would just try to ignore."*

- Reimagine Care Patient

*"Reimagine Care has helped reduce the number of acute care visits during the day, reducing schedule interruptions and allowing providers to see more patients. It has also provided our patients comfort and reassurance that they can have their questions and needs addressed in a timely manner."*

- APP at Community Health System



**98%** of all patient interactions resolved without the patient needing to leave their home



**95%** of interactions are resolved by Reimagine Care without escalation to partner providers



**30%** fewer ED visits compared to national benchmarks

**35%+** reduction of inbox messages through patient portal, reducing unnecessary or redundant work by the clinical team

# THE COLLECTIVE IMPACT OF OUR PORTFOLIO

The collective impact of our portfolio reflects what's possible when trust and alignment are fostered between healthcare incumbents and innovators. Get to know all our portfolio companies committed to **Building Healthier Communities**, **Expanding Access to Care**, and **Creating a More Sustainable Healthcare System**.



Providing visual insights to surgeons in real time



Reducing healthcare costs and driving operational performance improvement



Managing healthcare IT risk



Setting a new standard of care for heart disease



Revolutionizing dentistry through laser technology



Creating a new global standard for autism care



Delivering the right care to patients in their most critical moments



Setting a new standard of women's healthcare



Delivering actionable genomic medicine to more patients



Enabling and expanding access to holistic, value-based primary care



Creating the world's most integrated AI-assisted virtual care delivery platform



Creating a specialty pharmacy experience patients deserve





Transforming and personalizing IEP and related services



Creating a "frictionless" prior authorization process for providers and payers



Creating the most comprehensive talent platform for nursing professionals and healthcare facilities



Unlocking the future of virtual care



Redefining prescription care



Preventing vision loss from chronic eye conditions



Reinventing rural health



Ensuring medical devices are secure by design



Bringing complete drug pricing transparency to independent community oncology



Helping safety net providers sustain essential community care



Guiding hard-to-reach, complex members toward better care



Empowering cancer providers. Transforming patient outcomes.



Providing people with chronic conditions accessible, affordable nutrition care



Providing unmatched insights into social risk



Empowering life sciences leaders to see further and navigate rapid technological change



Collaborating with health systems to elevate the infusion experience for patients



Improving clinical and financial outcomes for patients living with chronic conditions



# LRV HEALTH

## 2025 IMPACT REPORT

We believe healthcare is in the midst of a paradigm-shifting moment where innovation is essential to survival. As urgency grows and pressures on the system intensify, we are ready to dig in alongside entrepreneurs and incumbents to help create and accelerate the solutions this moment demands. If you are building something that can move healthcare forward, or know someone who is, we want to hear from you.

[Follow LRVHealth on LinkedIn](#)

[www.lrvhealth.com](http://www.lrvhealth.com)

