

For Immediate Release

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BABEL HEALTH SECURES \$5M SERIES-A FUNDING IN PARTNERSHIP WITH DRAPER TRIANGLE VENTURES AND STRATEGIC HEALTHCARE INVESTOR

Pittsburgh, PA – April 24, 2019—Babel Health, Inc. — provider of an integrated suite of risk adjustment and encounter submission for Medicare/Medicaid/ACA software and services for health plans — announced it has completed a \$5 million Series-A round of financing. Draper Triangle Ventures and a strategic healthcare investor co-led the round, and have joined existing Babel Health investors with extensive background and experience in the healthcare IT space.

This latest funding continues Babel Health’s ability to successfully raise investment capital to build out its strategic vision of becoming the gold standard for all of a health plan’s risk adjustment and encounter submission requirements. This round comes after an initial Seed round and two successful convertible notes rounds. The Series-A financing will enable Babel Health to further invest and maintain its sales and delivery momentum, acquire additional talent, and rapidly build out a roadmap resulting in the most comprehensive and contemporary software and services platform in the industry.

Draper Triangle Ventures works with dynamic entrepreneurs and technology companies to fund disruptive technologies that shape the world of tomorrow. The strategic healthcare investor finances health technology startups and other health-related entities that redefine or create new opportunities within the payer and provider market. Mike Stubler, Managing Director at Draper Triangle Ventures, and the vice president of strategic investments of the strategic healthcare investment organization will join Babel Health’s board of directors.

“What we see in the Babel Health offering is a truly innovative solution for health plans that provide services to the Medicare Advantage, Medicaid and ACA markets that need complete visibility into — and control of — their risk adjustment submission processes,” said the strategic healthcare partner.

“Babel has taken a unique approach to the opportunities in the space, and its ability to help easily acquire and purpose data for transactional and analytic applications in a user-friendly environment is already producing significant revenue capture and reduced operating expenses for health plans,” added Stubler. “Babel Health provides Draper the opportunity to invest in an innovative healthcare



technology company that has the tremendous opportunity for growth and a positive impact on controlling costs in the U.S. healthcare market.”

“This is a unique partnership of investors and a company all based in Pittsburgh, PA. We are changing the landscape of the market nationally while working to build jobs and opportunities in Western Pennsylvania, a region with a large healthcare footprint and quality universities with rich technology talent,” said Robert Dunn, Babel Health’s President & CEO.

This round of financing builds on Babel Health’s success of the last 12 months, which includes a growing roster of clients, key hires and market momentum.

“Securing the Series-A funding further strengthens our ability to continue development of innovative SaaS technology solutions for health plans,” added Dunn. “Working with future-thinking partners like Draper Triangle Ventures and our other investors provides the financial foundation to accelerate our roadmap strategies that are redefining the market and providing valuable solutions for health plans.”

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ABOUT BABEL HEALTH, INC.

Babel Health provides an innovative approach to the entire risk adjustment and encounter submission process for health plans. The company’s integrated SaaS transactional and data management platform provides health plans with full transparency and control of the underlying data for business insight and critical day-to-day business decision making across all lines of business. Unlike other solutions in the marketplace, Babel enables its customer to take control of an extraordinarily complex process and provides user-friendly access to the data in order to solve the business problems inherent to risk adjustment submissions.

ABOUT DRAPER TRIANGLE VENTURES

Draper Triangle is an early stage venture capital firm that partners with the Midwest’s most extraordinary entrepreneurs who set out to change the world. Founded in 1999, Draper Triangle has invested in many of the region’s most successful startups including TOA Technologies, RE2 Robotics, Locomotion, OnShift, CardioInsight and Carnegie Learning. DTVC works with early-stage companies to create iconic and disruptive businesses in emerging markets, including software, robotics, and medical devices.

