

## **Circulation Raises \$10.5 Million in Series A Financing**

Broad-based collection of venture capital, leading payers and providers, world leader in healthcare diagnostics, successful entrepreneurs, and nation's largest provider of current non-emergency medical transportation fuel growth for emerging category leader in on-demand healthcare transportation

Boston, MA – July 25, 2017 – <u>Circulation</u>, the pioneer in on-demand non-emergency healthcare transportation, today announced it has raised \$10.5 million in Series A financing from a syndicate of leaders across the healthcare ecosystem, excited to create a new paradigm for delivery of people, products and services in healthcare.

Flare Capital Partners and The Providence Service Corporation ("Providence"), co-lead the investment and are joined by Boston Children's Hospital, Echo Health Ventures (a strategic collaboration of Cambia Health Solutions and Mosaic Health Solutions), Intermountain Healthcare Innovation Fund (a strategic investment vehicle of Intermountain Healthcare, managed by Healthbox), Humana, NextGen Venture Partners and the world's leading healthcare diagnostics company.

The capital will be used to further accelerate Circulation's expansion and growth across the country. The company, which <u>launched</u> under a year ago, recently confirmed <u>significant growth</u> and momentum and has almost 50 clients across 1,000 top-tier hospitals, clinics, community health centers, and other healthcare facilities nationwide. It has also reported major industry advancements in cost savings, patient satisfaction ratings, and appointment adherence improvements.

"Our focus on improving critical access to healthcare services and better patient outcomes is stronger than ever," said Robin Heffernan, Ph.D., Circulation CEO. "We've proven how Circulation can significantly increase patient satisfaction rates while simultaneously cutting ride costs by up to 70% – a clear benefit for our healthcare clients and their populations served."

Michael Greeley, co-founder and partner at Flare Capital Partners, said, "We are very excited about the explosive growth Circulation has witnessed as it profoundly transforms healthcare logistics. This financing validates our initial seed financing in late 2016, and will enable a worldclass team to keep trailblazing across the U.S. as a major industry disrupter. The types of use cases are near-limitless as evidenced by the group of investors Robin has attracted."

"Improving outcomes and lowering costs are vital parts of Providence and LogistiCare's strategy," said James Lindstrom, CEO of Providence. "We see substantial opportunity in Circulation's ondemand, patient-centric digital transportation platform, particularly for integrated healthcare facilities and systems." Providence is the parent company of LogistiCare, the nation's largest provider of non-emergency medical transportation (NEMT) programs for state governments and managed care organizations.

## About Circulation

Circulation uses cutting-edge technology to manage the logistics and transportation throughout healthcare. It drives efficiency and better outcomes of populations throughout the U.S. As Uber's Preferred Healthcare Partner, Circulation provides the first customizable, digital platform to coordinate convenient non-emergency transportation for all areas of healthcare. Circulation is utilized by patients, caregivers, providers, staff, and volunteers. The Circulation platform is compliant with the Health Insurance Portability and Accountability Act (HIPAA) to protect the privacy and security of its patients and clients. This platform seamlessly integrates with Uber's API as well as other ride providers.

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