



InnovAge Makes Equity Investment in Jetdoc, Partnering to Develop PACE-Specific Telehealth and Remote Patient Monitoring Platform

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DENVER, Aug. 04, 2021 (GLOBE NEWSWIRE) -- InnovAge Holding Corp. ("InnovAge") (Nasdaq: INNV) today announced that it has made an equity investment in telehealth platform Jetdoc, a telehealth and virtual urgent care app dedicated to connecting users with medical professionals in an effective way. InnovAge's investment comes amid continuing demand for virtual healthcare services across healthcare sectors. As of July 2021, telehealth utilization had stabilized at 38 times higher than pre-pandemic levels, according to [McKinsey](#). Terms of the deal were not disclosed.

InnovAge will also partner with Jetdoc to develop a virtual care and remote patient monitoring platform purpose-built for participants and caregivers of the Program of All-inclusive Care for the Elderly (PACE). The platform will be designed to support the unique PACE interdisciplinary care model, in which each senior in the program has a team of medical experts assigned to their care team. Additionally, Alice Raia, chief information officer of InnovAge, has joined Jetdoc's board of directors.

"Ever since the Centers for Medicare & Medicaid Services issued guidance to PACE organizations in March 2020 in response to the coronavirus pandemic, telehealth has become an important tool as we help seniors live independently and in their own homes for as long as safely possible," said InnovAge President and CEO Maureen Hewitt. "The accelerated adoption of telehealth brought on by COVID-19 has demonstrated the need to have a platform that works with the unique aspects of the PACE model, including our interdisciplinary team approach. Partnering with Jetdoc will allow us to build upon a proven technology solution and work with a leading provider of access to virtual care."

"Jetdoc's partnership with InnovAge will allow us to better serve our nation's most medically vulnerable patients by providing them with access to technology that will enhance their care," said Jetdoc CEO Tommy Duncan. "We believe this partnership will particularly benefit seniors as the demand for home health services continues to grow."

About InnovAge

InnovAge is a market leader in managing the care of high-cost, dual-eligible seniors. Our mission is to enable seniors to age independently in their own homes for as long as possible. Our patient-centered care model meaningfully improves the quality of care our participants receive, while reducing over-utilization of high-cost care settings. InnovAge is at the forefront of value based senior healthcare and directly contracts with government payors, such as Medicare and Medicaid, to manage the totality of a participant's medical care. InnovAge believes its healthcare model is one in which all constituencies - participants, their families, providers and government payors - "win." InnovAge currently serves approximately 6,700 participants across 18 centers in five states.

About Jetdoc

Jetdoc was founded by Tommy Duncan, former CEO of a national Medicaid and Medicare managed care organization. Jetdoc is a telehealth platform and services company that launched pre-pandemic with the purpose of providing convenient access immediately to healthcare professionals. Jetdoc provides clients with software, hardware, and an expanded network of providers to facilitate remote patient monitoring and health equity.

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