BLUE CROSS BLUE SHIELD OF MASSACHUSETTS HOSTS HEALTH EQUITY BUSINESS ACCELERATOR PITCH EVENT

Investors come together with entrepreneurs of color for a day of networking and action

BOSTON – August 7, 2023 – Blue Cross Blue Shield of Massachusetts ("Blue Cross") recently hosted a pitch day event to culminate its 2023 Health Equity Business Accelerator ("Accelerator") program, bringing together investors and entrepreneurs committed to equity. Sponsored in partnership with Sandbox Advisors, the event offered Accelerator companies an opportunity for industry exposure and networking.

In addition to showcasing 2023 Accelerator participants, the event featured a panel discussion on how to drive equitable flow of capital. Panel participants included Barbara Clarke, founder and board chair of The Impact Seat Foundation; Nasir Qadree, managing partner at Zeal Capital; and Alicia Chong Rodriguez, founder & CEO of BloomerTech, a 2022 Accelerator participant that integrates advanced fabrics technology and machine learning to turn everyday clothes into health care devices that advance women's health.

2023 Accelerator participants

The Accelerator provides financial, strategic, and mentorship support with Blue Cross executives and program partners to support fundraising and accelerate growth. This year, five participating companies brought forward an array of innovative business solutions:

- Health Haven Rx – A pharmacy infrastructure platform for value-based care that customizes the patient pharmacy experience and improves medication adherence.
- Mitivate – An Episode of Care risk bearing integrated delivery network that comprehensively manages musculoskeletal (MSK) procedures.
- Nutrible – A web app that hospitals, clinics, and health plans use to deliver medically-tailored meals and groceries directly to patients at home.
- Reveles – Equity-driven, decentralized clinical trials aimed at increasing participation among ethnic minorities and underserved communities.
- ViuHealth – Personalized one-on-one support to help individuals with chronic autoimmune disease manage their care and improve their well-being.

"We could not be more impressed with our 2023 Accelerator participants," said Michele Courton Brown, Blue Cross' vice president of business development and managing director of Zaffre Investments. "These companies are solving problems currently challenging the payer community. We have been thrilled to support their advancement of key company milestones that will allow them to grow and scale."

Looking ahead to 2024, Blue Cross plans to continue its investment in the Accelerator. "The Accelerator is an important part of our broader commitment to diversity, equity, and inclusion," said Brown. "Our hope is to continue to grow our participation and broadcast the amazing work being done on both sides of the aisle—by the investment community and entrepreneurs.

Blue Cross' commitment to health equity

In 2022, Blue Cross provided more than $13M in funding and pro-bono support to local not-for-profits focused on issues including environmental justice, access to healthy food, and addressing structural causes of health inequities. The company also recently announced that Tufts Medicine is now part of the health plan's pay-for-equity financial payment model.

About Blue Cross Blue Shield of Massachusetts

Blue Cross Blue Shield of Massachusetts (bluecrossma.org) is a community-focused, tax-paying, not-for-profit health plan headquartered in Boston. We are committed to the relentless pursuit of quality, affordable and equitable health care with an unparalleled consumer experience. Consistent with our promise to always put our members first, we are rated among the nation's best health plans for member satisfaction and quality. Connect with us on Facebook, Twitter, YouTube, and LinkedIn.