



FOR IMMEDIATE RELEASE

One Medical and ParetoHealth Partner to Bring Innovative Healthcare Solutions to Employers

The national distribution partnership aims to help employers manage healthcare costs through a combination of One Medical's modernized primary care with ParetoHealth's self-insured employee benefit solution

SAN FRANCISCO and PHILADELPHIA - May 6, 2021 - One Medical (NASDAQ: ONEM), a leading national primary care organization, and ParetoHealth, the nation's leading employee benefits captive solution, today announced a national distribution partnership to offer One Medical's modernized primary care to ParetoHealth's rapidly growing customer base of over 1,400 employers with more than 440,000 lives covered nationwide. Together, the two organizations aim to improve employee well-being with a highly engaging healthcare benefit that supports employers in taking control of healthcare costs.

Employers are the largest source of healthcare coverage in the U.S., yet often they find their healthcare benefits are costly and high-risk, with employees using emergency rooms and acute care centers for routine care. The employee experience can suffer as traditional benefits struggle to improve employee productivity, reduce absenteeism, or create better health outcomes, while managing healthcare costs. This partnership furthers One Medical's commitment to transforming healthcare for employers and employees and complements ParetoHealth's mission to provide best-in-class employee benefits designed to reduce the cost, but not the quality of employee health programs.

One Medical's modernized primary care model offers a human-centered approach to delivering convenient in-person care and 24/7 on-demand access to telehealth services to more than 8,000 employer clients nationwide. Employees can additionally benefit from behavioral health integrated into primary care, pediatric services in support of whole family care, and coordination of specialty care. One Medical's model has been linked to reductions in avoidable downstream healthcare costs, including specialty visits, radiology, emergency room visits, and hospital visits. According to a peer-reviewed study published in JAMA Network Open, One Medical's model was linked to a 45% reduction in an employer's total health spending, including 54% lower spending on specialty care, 43% lower spending on surgery, 33% lower spending on emergency department care, and 26% lower spending on prescriptions.

“Employers turn to One Medical to better engage employees, advance employee well-being and productivity, and improve benefit cost management. By aligning One Medical with ParetoHealth and its shared vision of delivering better employer health benefits support, we will create additional avenues to reach employers and further the effectiveness of their healthcare benefits,” said One Medical Chair & CEO, Amir Dan Rubin.

"We believe the combination of One Medical and ParetoHealth's products can provide benefits to employers and employees that are unmatched in the industry. No one else has enhanced primary care and virtual care partnered with a self-insurance solution offering multiyear protection and integrated cost management," said Andrew Cavenagh, CEO, ParetoHealth. "Access to high-quality primary care not only reduces the frequency and severity of high-cost medical claims, but the cost of healthcare overall. It allows employers to guide employees to better quality, lower cost healthcare while providing them with much-needed transparency into healthcare needs in their organization. By partnering with One Medical, ParetoHealth is able to offer our members a unique primary care solution on a national level."

One Medical currently offers its telehealth services nationally, and will be operating in-person medical clinics in over 18 markets across the United States by 2022, with the addition of planned market entries in Houston, Texas, Raleigh-Durham, North Carolina, Columbus, Ohio, Milwaukee, Wisconsin, and Miami-Dade, Florida. As a part of the relationship with ParetoHealth, One Medical will also assume ownership and operations of the ParetoHealth and Wellness Centers in Alabama and Kansas City.

About One Medical

One Medical is a membership-based and technology-powered primary care platform with seamless digital health and inviting in-office care, convenient to where people work, shop, live, and click. Our vision is to delight millions of members with better health and better care while reducing costs. Our mission is to transform health care for all through our human-centered, technology-powered model.

Headquartered in San Francisco, 1Life Healthcare, Inc. is the administrative and managerial services company for the affiliated One Medical physician-owned professional corporations that deliver medical services in-office and virtually. 1Life and the One Medical entities do business under the “One Medical” brand.

About ParetoHealth

ParetoHealth is the nation's leading manager of employee benefit captive programs and offers a groundbreaking solution in self-insured benefits. Its turnkey employee benefit health solution provides multiyear protection, thereby allowing employers to focus on reducing healthcare costs. Members of ParetoHealth captives gain access to an exclusive suite of risk management and cost containment initiatives to help them provide affordable and effective healthcare to their employees. For more information, visit www.paretohealth.com.

One Medical Media Contact:

Kristina Skinner, One Medical
Sr. Director of External Communications

press@onemedical.com

650-743-5187

One Medical Investor Contact:

Rose Salzwedel, One Medical
Director of Investor Relations

investor@onemedical.com

206-331-2211

ParetoHealth Media Contact:

Catharine Thurston

thurston@paretohealth.com

###