

# Doctor On Demand Announces \$75M in Series D Financing Led by General Atlantic to Expand Comprehensive Virtual Care

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Doctor On Demand, a leading virtual care provider, announced it has secured \$75 million in Series D financing led by General Atlantic, a leading global growth equity firm, with participation from existing investors. The funds will be used to accelerate Doctor On Demand's investments in growth and further expand access to high-quality, comprehensive virtual care for patients nationwide.

Following robust growth in 2019, Doctor On Demand experienced accelerated momentum in the first half of 2020, with the COVID-19 pandemic driving increased demand for the company's integrated medical and behavioral health services. The company more than doubled its covered lives in the past six months, propelling Doctor On Demand to its 3 millionth virtual visit. In response to the public health emergency, the company mobilized quickly to roll out its critical virtual medical services to 33 million Medicare Part B beneficiaries across all 50 states, just weeks after the Centers for Medicare and Medicaid (CMS) expanded coverage to allow for the reimbursement of telemedicine visits for this high-risk patient population.

"Doctor On Demand is a virtual care pioneer in both video-based consults and virtual primary care, with a differentiated clinical model and behavioral health offering that allows the company to efficiently scale and provide value to patients, providers, and payers alike," said Robbert Vorhoff, Managing Director and Global Head of Healthcare at General Atlantic. "We believe virtual care has reached an inflection point, with significantly increased adoption levels, and that Doctor On Demand is well positioned to capture the sustained growth of the broader industry. We are thrilled to invest in Doctor On Demand's continued innovation and partner with Hill and the management team as they help shape the future of healthcare delivery."

While COVID-19 has driven a sharp increase in utilization of Doctor On Demand's urgent care and behavioral health services, more than half of the company's 2020 future growth is focused on the continued expansion of its Virtual Primary Care offering. This service enables health plans and employers to deliver cost-efficient, comprehensive virtual care inclusive of integrated behavioral health, 24/7 everyday & urgent care, and chronic care management to their populations while reducing costs.

"COVID-19 awakened the industry to the benefits of virtual care as a means to reach all patient populations, and at the same time, demonstrated the high quality of care that can be delivered in a virtual-first setting," said Hill Ferguson, CEO of Doctor On Demand. "Doctor On Demand will remain dedicated to delivering high-quality, compassionate care to our patients, and innovative, cost-effective solutions to our partners as we continue to expand access and launch new capabilities."

With over 98 million covered lives and a 4.9/5 patient satisfaction rating, Doctor On Demand is the preferred virtual care provider of consumers, health plans and employers. The company's technology platform and clinical model of fully employed providers gives patients a continuum of care and the ability to build trusted, personal relationships with their providers.

"In April 2019, Humana and Doctor On Demand [launched On Hand™](#), a first-of-its-kind health plan that centered on comprehensive virtual primary care," said Chris Hunter, Segment President, Group and Military Business at Humana. "This new plan design represented a paradigm shift in healthcare, and demonstrated that our members can and will build long-term relationships with primary care providers and care teams in a virtual-first care setting."

"Even before the pandemic, we recognized the importance of providing integrated, virtual medical and emotional health care for our associates," said Adam Stavisky, SVP, US Benefits at Walmart. "Our early decision to partner

with Doctor On Demand helped us respond quickly as the crisis hit, allowing us to immediately meet the care needs of our associates and their families where and when they need it.”

### **About Doctor On Demand**

Doctor On Demand, the nation’s leading virtual care provider, is reimagining what healthcare looks like for today’s world. Doctor On Demand’s nationwide healthcare platform puts the patient first by providing access to physicians, psychiatrists, therapists and a care coordination team via video visits, voice and messaging. Through its 5-star rated mobile application and website, patients can access quality care in all 50 states with an average wait time of 10 minutes, 24 hours a day, 7 days a week.

Doctor On Demand delivers services through employers, health plans, Medicare Part B, and directly to consumers. While insurance isn’t required, tens of millions of Americans enjoy covered medical and behavioral health visits, including full mind and body services: preventive care, chronic care, urgent care, and behavioral health.

Doctor On Demand’s mission is to improve the world’s health through compassionate care and innovation. It is headquartered in San Francisco with offices in Minneapolis and Washington, D.C. To access Doctor On Demand, download the app (App Store or Google Play) or visit [www.doctorondemand.com](http://www.doctorondemand.com).

### **About General Atlantic**

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 150 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please visit: [www.generalatlantic.com](http://www.generalatlantic.com).

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