



OSF Ventures launches third and largest venture capital fund

\$100 Million Fund III will focus on emerging technologies

For immediate release:

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(January 7, 2022/PEORIA, ILLINOIS) – [OSF Ventures](#) has launched its third capital investment fund, the largest since it initiated this program in 2016. The \$100 million fund will be used to continue a strategy that links investments to key priorities of improved patient care, outcomes and greater operational efficiency. The third fund brings total assets under management in the venture program to \$250 million.

OSF Ventures is part of the Innovation strategy of OSF HealthCare, a 15-hospital system in Illinois and Michigan. Investments are focused on digital solutions, tech-enabled services and medical technology, including medical devices, diagnostics and therapeutics.

The corporate investment arm of OSF HealthCare has made 26 direct investments to-date, plus it has invested in three health care-focused venture capital funds. Of the direct investments, the program has experienced nine successful exits, and today manages an active portfolio of 17 companies.

Stan Lynall, vice president of Venture Investments, and his seven-person team have worked at an astounding pace, even during the pandemic. Since launching its first venture capital fund, the OSF Ventures team has vetted close to 1,500 opportunities.

“Our actual hands-on use in piloting the technology, or collaborating in other ways, is what we value in the process. This allows us to provide meaningful feedback that results in our portfolio companies developing successful solutions that are really valuable to our patient base,” said Lynall. “Scaling investments through partnerships and practical collaborations with budding tech companies from across the globe helps us bring emerging health care solutions to OSF HealthCare clinics and hospitals, most often before they are broadly marketed and deployed.”

Managing the digital transformation in health care and integrating products and solutions into clinical operations requires executive and clinical leaders to be engaged. Lynall stressed, “We are fortunate to have leaders who are highly committed to Innovation at OSF HealthCare.”

An example of a very successful clinical integration involved a collaboration that led OSF HealthCare to pilot and then fully implement [SilverCloud](#), a behavioral health platform with online and app-based modules to help individuals dealing with mild to moderate stress, anxiety, and depression. OSF was an early adopter and within three years, the number of people benefitting from enrolling has expanded to 7,000.

Michelle Conger, chief strategy officer and CEO of OSF OnCall Digital Health, is an Innovation champion.

“Entrepreneurs appreciate early adoption of their technology and we value having access to the best, cutting edge solutions,” said Conger. “For example, we had a head start in the early days of the pandemic, because we had already vetted solutions and had strategically planned for implementing several of the new communication tools we deployed, albeit at an accelerated pace. We were prepared because of our long-range Innovation plan, including important investments and collaborations through OSF Ventures.”

OSF HealthCare is focused on transforming health care through innovation with advancements in big data, the medical internet of things, health equity, social determinants of health, genomics and precision medicine, along with next-generation primary care and radical efficiency. Expanding investment in start-

ups with a specific focus and providing mentorship and feedback to partners through OSF Ventures is a key component of the strategy to advance those efforts.

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OSF HealthCare is an integrated health system owned and operated by The Sisters of the Third Order of St. Francis, headquartered in Peoria, Illinois. OSF HealthCare employs nearly 24,000 Mission Partners in 150 locations, including 15 hospitals – ten acute care, five critical access – with 2,089 licensed beds, and two colleges of nursing throughout Illinois and Michigan. The OSF HealthCare physician network employs more than 1,500 primary care, specialist and advanced practice providers. OSF HealthCare, through OSF Home Care Services, operates an extensive network of home health and hospice services. It also owns Pointcore, Inc., comprised of health care-related businesses and OSF HealthCare Foundation, the philanthropic arm for the organization. More at www.osfhealthcare.org/.

OSF Ventures specializes in venture optimization, partnering financially and operationally in companies that improve patient outcomes and reduce costs to health care systems. OSF Ventures is a division of OSF HealthCare. More at www.osfventures.org.

OSF Innovation, launched in 2016, is the overall umbrella initiative for the planning, structure, goals and services OSF HealthCare uses to innovate for the improvement and transformation of health care. More information at www.osfinnovation.org.