OSF Ventures Invests in Global Digital Behavioral Health Leader SilverCloud Health
Platform Provides Mental Health Support for COVID-19 Health Care Workers

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(April 10, 2020/Peoria, Illinois) - OSF Ventures, the corporate investment arm of OSF HealthCare, joined in a $16 million Series B funding round in SilverCloud Health, provider of accessible, scalable, digital behavioral health care solutions. Funding will be used to expand the Ireland-based company's presence in the United States, along with an increased number of clinical trials to support enhancement of existing products and expansion of new offerings.

OSF Ventures joins LRVHealth, MemorialCare Innovation Fund, UnityPoint Health Ventures, B Capital Group and ACT Venture Fund in the latest investment round. The investment fits with OSF HealthCare's strategy of financially and operationally supporting opportunities that improve patient outcomes, enhance patient experience and reduce the cost of health care.

"We also invest strategically through comprehensive collaboration, which is the approach we've taken with SilverCloud," according to Stan Lynall, vice president for OSF Venture Investments. In 2018, OSF HealthCare became the first US health care system to offer free open enrollment to SilverCloud's online cognitive behavioral health therapy for adults in regions served by OSF but without a requirement that users be current patients of the health system.

The SilverCloud platform is HIPAA compliant and is available via handheld device, computer or laptop. It is an anonymous, secure and interactive platform that helps people manage the symptoms of depression, including anxiety and stress.

"OSF HealthCare was an early believer in our evidence-based approach and continues to provide collaboration and support. SilverCloud has been able to demonstrate that our solutions provide an equivalence to more traditional methods of mental health care," said SilverCloud Health CEO Ken Cahill.

"Having backing from such a well-respected US health care system helps to further validate SilverCloud's leadership in this important sector of digital health, especially during this time of unprecedented global crisis where there is a heightened need for clinically validated virtual support, with multitudes of people being asked to stay home and health systems having to prioritize care.

SilverCloud's solution for moderate depression, anxiety and stress was piloted and eventually expanded for open enrollment with product updates and enhancements made to the platform to align with feedback from behavioral health professionals who monitor the platform and interact with users when additional individual support is needed. SilverCloud platform wide results show up to 65 percent of users have significantly decreased depression and anxiety symptoms, and up to a 91 percent reduction in care delivery costs compared to face-to-face therapy.

 "The key that separates SilverCloud from other applications is that it offers the user with an integrated supporter," according to OSF HealthCare Behavioral Health Manager Luke Raymond. "The platform has been clinically validated as a viable resource to deliver cognitive behavioral therapy content, and we also have a background person who will provide periodic check-ins and reviews and help you if you need connection with a live resource."

He added, "SilverCloud Health responded rapidly to our need to help our front-line health care workers dealing with the stressors of the COVID-19 pandemic and added a specific program for them, which was an important resource to support our employees."

Lynall is impressed with the SilverCloud leadership team which includes top executives and co-creators who are global leaders in online behavior therapy tools and digital specialists who have grown the platform to include more than 30 effective online mental health interventions.

"SilverCloud Health is filling a void left by a lack of mental health professionals in the U.S. and globally. OSF Ventures is excited to back SilverCloud Health as it works to create tools patients are embracing to lead happier, more successful lives," said Lynall.

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.

About OSF HealthCare 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 more than 23,600 Mission Partners in 147 locations, including 14 hospitals –10 acute care, four critical access – with 2,097 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; OSF HealthCare Foundation, the philanthropic arm for the organization; and OSF Ventures, which provides investment capital for promising health care innovation startups. More at https://www.osfhealthcare.org.

OSF Innovation, launched in 2016, is a multidisciplinary innovation center focused on internal and external innovation to solve the largest health care challenges. More at www.osfinnovation.org and www.osfhealthcare.org.

SilverCloud Health is the world's leading digital mental health company, enabling providers, health plans and employers to deliver clinically validated digital health/therapeutic care that improves outcomes, increases access and scale while reducing costs. The company's multi-award-winning digital mental health platform is a result of over 17 years of clinical research with leading academic institutions. Today, SilverCloud is being used by over 250 organizations globally to meet their populations' mental health needs. Global experts have deeply validated the platform through full randomized control trials and real-world data from over 350,000 SilverCloud users. The platform continues to lead the industry with its effectiveness, engagement, and range of clinical programs that encompass the spectrum of mental health needs. Learn more at www.silvercloudhealth.com