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Marpai Aims to Cut Skyrocketing Health Plan Costs in Half with Launch of Suite of AI-Powered Services

Fueled by a year of innovation and development, Marpai brings a suite of tech-enabled services for self-insured health plans to cut employer costs in half while improving member health

NEW YORK, Feb. 8, 2022 /PRNewswire/ -- [Marpai, Inc.](#), ("Marpai") (Nasdaq: MRAI), a deep learning technology company transforming the \$22B Third-Party Administrator (TPA) market supporting self-funded employer health plans, has launched AI-powered services aimed at reducing costly health claims, lowering reinsurance premiums and elevating care quality for plan members. Employer health plans cover [156 million](#) Americans, and [64 percent](#) of these plans are self-funded plans representing over \$1T in health care claims annually.



Marpai entered the TPA market through acquisition in April 2021 to bring the power of deep learning, the most advanced AI, to employer health plans to improve health outcomes and radically reduce plan costs. According to Marpai CEO Edmundo Gonzalez, "Our ambition is use the most advanced AI to cut employer health plan costs in half while improving the health of members." Through extensive development work at Marpai Labs over the past year, Marpai's R&D center, Marpai has introduced several tech-enabled services:

- *Marpai Cares*: proprietary deep learning algorithms predict potential near-term health events related to chronic illness and major procedures to activate early clinical intervention to prevent and reduce costly claims for members.
- *Gaps in Care*: text and email reminders help members maintain annual exams, vaccinations, and screenings.
- *MyMarpai SMART App*: lets members show their digital health ID card, view spending and deductibles, review claims, see health benefits, use telehealth and find a provider with just a click.
- *Empowering Member Engagement*: ongoing digital content and experiences improve member health literacy and benefits utilization.
- *Premium Health Partners*: technology integrations with innovative health partners bringing the next generation care solutions.

"We've built another level of value beyond our world-class TPA services to enable employers and health plan members to get much more from their health plan and spend much less on health care over time," says Marpai CEO Edmundo Gonzalez. "Traditional cost containment strategies are not enough to stem the tide of rising costs. We need new tools,

particularly predictive technologies, to significantly change the cost curve and outcomes."

Self-insured employer health plans require TPAs for support. As health plan costs continue to climb (estimated to increase over [5 percent](#) in 2022), employers are seeking innovative alternatives to curb these costs.

"What Marpai is doing is revolutionary in the self-funded market," says Ed Ligonde, Executive Vice President of the Nielsen Benefits Group, an employee benefits consulting firm based in California. Recently recognized as Broker of the Year by BenefitsPro, Ligonde adds "Most TPAs just focus on paying claims. Marpai is organized around the member and brings the advanced technology this sector needs to improve member health and reduce claims costs as a result. AI with a member-centric approach is a real game changer."

Marnie Zimmerman, Healthcare Benefits Consultant at Ward-Kraft, Inc., a Marpai client, adds, "Our CEO wants the best for our employees. Marpai brings a solution that connects our health plan members with top-quality healthcare providers and it has made a real difference in the lives of many of our employees and their families. Marpai is doing a lot of things aimed at improving health without increasing costs which is what we all want."

"Our aspirational vision of cutting health plan costs in half is only achievable with the power of advanced AI," says CEO Gonzalez, "Our tech capabilities position us to rapidly grow our customer base and strengthen our ability to retain long-term customers."

For more information on Marpai, visit www.marpaihealth.com.

About Marpai, Inc.

Marpai, Inc. (Nasdaq: MRAI) is a technology company bringing AI-powered health plan services to employers providing health benefits to employees. Primarily competing within the \$22B TPA (Third Party Administrator) sector serving self-funded health plans, representing over \$1T in annual health care claims, Marpai's SMART services focus on reducing claims costs, lowering reinsurance premiums, and elevating care quality for plan members. Marpai's proprietary deep learning algorithms predict potential near-term health events related to chronic illness and major procedures to help prevent costly claims and support the best outcomes. Operating nationwide, Marpai serves over 60,000 members, offers access to provider networks including Aetna and Cigna, and partners with brokers and consultants. For more information, visit www.marpaihealth.com.

Forward-looking Statements

This press release contains forward-looking statements, as that term is defined in the Private Litigation Reform Act of 1995, that involve significant risks and uncertainties, including statements regarding anticipated fourth-quarter results. Forward-looking statements can be identified through the use of words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "can," "could", "will", "potential", "should," "goal" and variations of these words or similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect Marpai's current expectations and speak only as of the date of this release. Actual results may differ materially from Marpai's current expectations depending upon a number of factors. These factors include, among others, adverse changes in general economic and market conditions, competitive factors including but not limited to pricing pressures and new product introductions, uncertainty of customer acceptance of new product offerings and market changes, risks

associated with managing the growth of the business. Except as required by law, Marpai does not undertake any responsibility to revise or update any forward-looking statements whether as a result of new information, future events, or otherwise.

More detailed information about Marpai and the risk factors that may affect the realization of forward-looking statements is set forth in Marpai's filings with the Securities and Exchange Commission. Investors and security holders are urged to read these documents free of charge on the SEC's website at <http://www.sec.gov>.

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