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# Oscar Health, Inc. Announces Enhanced Cost Estimator Tool, Improving Cost Transparency for More Members

NEW YORK--(BUSINESS WIRE)-- Oscar Health, Inc. (“Oscar”) (NYSE: OSCR), the first health insurance company built on a full stack technology platform, announced today that members now have access to its enhanced Cost Estimator Tool as part of an ongoing effort to drive more transparency around medical costs. With this latest product launch, members[1] will have access to an improved tool, with better overall performance as well as increased options for engagement. This updated functionality empowers members to better manage their healthcare spending by giving them the ability to proactively plan for medical costs and make informed decisions about their healthcare.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20220120006047/en/

(Graphic: Business Wire)

Improved access to this tool comes at a pivotal moment for consumer cost transparency following the new protections available under the No Surprises Act, which aims at ending surprise medical billing for individuals. In a recent survey of Oscar members, more than half stated that they prefer to know potential medical costs upfront, with 20% of members expressing concern around affordability of care.

“Since day one, Oscar has been focused on building a system of healthcare that is centered around providing a seamless and straightforward member experience,” said Mario Schlosser, Co-Founder and CEO. “We believe that individuals deserve control and choice when it comes to their coverage and care and that no one should face financial harm as a result of unknown medical costs. This tool is one way we can ensure more cost transparency and give our members agency when it comes to their unique health journeys.”

Oscar's Cost Estimator Tool is the first of its kind, generating a real-time, member-plan and deductible-status-aware cost estimate, instead of only using general historical averages. The tool's technology predicts all claims that would typically be submitted after seeing a specific provider for a given procedure. From there, the tool adjudicates those claims and offers a member-personalized price estimate. This deviates from the industry norm of relying on predefined service bundles and using historical claims to generate an average price, which often results in a less precise and out-of-date estimate.

Members can access the Cost Estimator Tool directly from their account. From there, they can estimate costs connected to medical visits that occur in varied settings, such as PCP or specialist offices, ambulatory surgery centers, imaging centers, clinics, or outpatient hospitals. In addition to providing a more streamlined experience, this tool is now available on mobile, allowing members to more easily receive estimates at the point of care. The tool has also been translated into Spanish, broadening access to a wider member base.

With Oscar's foundational full-stack technology platform, the company is able to build end-to-end experiences for members that can be optimized to meet their individual needs. To learn more about Oscar's unique technology platform, +Oscar, and how it is empowering others in the provider and payer space, please visit hioscar.com/plus-oscar.

**About Oscar Health**

Oscar Health, Inc. ("Oscar") is the first health insurance company built around a full stack technology platform and a relentless focus on serving its members. At Oscar, our mission is to make a healthier life accessible and affordable for all. Headquartered in New York City, Oscar has been challenging the healthcare system's status quo since our founding in 2012. The company's member-first philosophy and innovative approach to care has earned us the trust of approximately 594,000 members as of September 30, 2021. We offer Individual & Family, Small Group and Medicare Advantage plans, and +Oscar, our full stack technology platform to others within the provider and payor space. Our vision is to refactor healthcare to make good care cost less. Refactor is a term used in software engineering that means to improve the design, structure, and implementation of the software, while preserving its functionality. At Oscar, we take this definition a step further. We improve our members' experience by building trust through deep engagement, personalized guidance, and rapid iteration.

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[1] Applies to Individual & Family plans only. Does not apply to Medicare Advantage plans.

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