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Oscar Health Survey Details Connection Between Economic and Health Security, With More Individuals Reassessing Their Health Insurance and Prioritizing Their Healthcare Needs

American Insurance Consumers' #1 Health Concern is State of the Economy – Surpassing COVID, Other Health Crises

NEW YORK--(BUSINESS WIRE)-- Oscar Health, Inc. ("Oscar") (NYSE: OSCR), the first healthcare company built on a full stack technology platform, today announced the results of a comprehensive survey on consumer attitudes toward healthcare. The survey highlights the importance of health security at a time of economic uncertainty, as well as the changing consumer sentiment towards healthcare and health insurance, as the country emerges from the effects of the COVID pandemic.

The state of the economy remains top of mind for consumers, with 93 percent of respondents either 'extremely, very or somewhat' concerned about the state of the economy. 44 percent of respondents cited the state of the economy as their top *healthcare* concern, 19 percent more than the next most significant healthcare concern – the COVID 19 pandemic and other health crises.

In this environment, many individuals are reassessing their current health insurance coverage. The survey found that more than 1 in 4 respondents are considering a new brand of health insurance while nearly half of all uninsured respondents say they are likely to consider signing up for coverage. Consumers' reevaluation of their coverage comes at a critical time as millions of Americans are shopping on the federal exchange during this year's Open Enrollment period.

"The U.S. healthcare system continues to shift towards a more consumer-driven model to meet the demand for affordability and ease of use," said Jackie Kahn, Chief Communications Officer of Oscar Health. "Member-centric plans, like Oscar, will continue to appeal to shoppers looking for insurance options that better meet their needs and increasingly digital lifestyles."

Despite economic uncertainty, respondents are not pulling back on their healthcare utilization and instead, an overwhelming majority expect to continue the same frequency of medical care into next year. This includes maintaining the same number of doctor visits, prescription fills and other healthcare needs. In fact, 4 in 5 respondents who stated that they expect their healthcare spending to increase next year cited higher costs as the reason.

As Americans recover from the effects of a multi-year pandemic, coupled with an increasingly uncertain financial landscape, the availability of reliable healthcare is at a critical

point, making Oscar's mission of opening access to affordable healthcare more important than ever. Open Enrollment began on 11/1/22 and will extend until 1/15/23 in most states. For more information please visit: www.hioscar.com.

The online survey, conducted in partnership with Morning Consult, asked 1000 insurance consumers (including Medicare, Medicaid, and ACA beneficiaries) across the United States to discuss their attitudes about healthcare and the current economic environment.

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 health care 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 over one million members as of September 30, 2022. 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 health care 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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