April 5, 2023

Oscar Health, Inc. Announces Inducement Grants under Section 303A.08 of the NYSE Listed Company Manual

NEW YORK--(BUSINESS WIRE)-- Oscar Health, Inc. (“Oscar”) (NYSE: OSCR), the first health insurance company built on a full stack technology platform, previously announced that the Compensation Committee of Oscar’s Board of Directors approved, effective as of April 3, 2023, the grant of employment inducement awards covering 10,320,000 Class A shares of Oscar’s common stock to Mark T. Bertolini to induce him to join Oscar and its affiliates as Oscar’s Chief Executive Officer and a member of the Board of Directors. Of this amount, (i) 2,866,666 restricted stock units will vest annually over a three-year period following April 3, 2023, subject to continued employment as Oscar’s Chief Executive Officer or a member of the Board, and (ii) 7,453,334 performance-based RSUs will vest based on the achievement of specified performance goals, subject to his continued employment as Oscar’s Chief Executive Officer. The awards were granted under Oscar’s 2022 Employment Inducement Incentive Award Plan as employment inducement awards pursuant to the New York Stock Exchange rules. Oscar also previously announced that, in support of reducing the dilutive effects of Mr. Bertolini’s sign-on equity awards, Mario Schlosser (Founder, Former Chief Executive Officer and current President of Technology) and Joshua Kushner (Founder and Vice Chairman) each recommended to Oscar’s Board of Directors that they should cancel and terminate the applicable founders equity awards that were granted to them in connection with Oscar’s initial public offering. On March 28, 2023, Mr. Schlosser and Mr. Kushner each entered into a cancellation agreement with Oscar pursuant to which they terminated such founders awards.

The Compensation Committee of Oscar’s Board of Directors also approved, effective as of March 30, 2023, the grant of employment inducement restricted stock unit awards covering an aggregate of 246,113 Class A shares of Oscar’s common stock to 19 new non-executive employees of Oscar and its affiliates, to induce them to join Oscar and its affiliates as employees. The awards generally vest quarterly over either a one-year period or a three-year period following their grant, subject to continued employment. The awards were granted under Oscar’s 2022 Employment Inducement Incentive Award Plan as employment inducement awards pursuant to the New York Stock Exchange rules.

About Oscar Health

Oscar Health, Inc. 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 over one million members as of January 31, 2023. 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.

For more information, please visit www.hioscar.com.

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