April 11, 2023

Oscar Health, Inc. Releases 2022 Environmental, Social, and Governance (ESG) Report

NEW YORK--(BUSINESS WIRE)-- Oscar Health, Inc. (“Oscar”) (NYSE: OSCR), the first health insurance company built on a full stack technology platform, today released its inaugural Environmental, Social, and Governance (ESG) Report for 2022. The report outlines the strategies and initiatives that Oscar has developed, and continues to iterate, to help build a more sustainable and equitable future within its organization and communities.

“Oscar's mission anchors our work in advancing health equity,” said Oscar CEO, Mark Bertolini. “As a purpose-driven organization, ESG principles are embedded into much of what we do. This report is an affirmation of our ongoing responsibility to meet the needs of our members and the communities we serve.”

Key highlights detailed in the report include:

- **Culturally Competent Care Work:** Oscar has a Culturally Competent Care Program which seeks to use technology, engagement, and empathy to address the systemic barriers that have made healthcare inaccessible for many communities. In 2021, we launched a grant recipient initiative as a pillar of this program. In 2022, we continued those efforts, awarding $50,000 to three non-profit organizations working to support underserved communities.
- **Increasing Health Plan Affordability:** Aligned with our mission, Oscar has prioritized efforts focusing on plan affordability and accessibility for our members. In 2022, approximately 85% of our members were subsidized by advanced premium tax credits and 64% had income between 100% - 200% of the federal poverty line. With that in mind, we modified plan designs and expanded offerings to give individuals greater financial certainty and confidence as they accessed their plans. Select plans in specific markets included $0 deductible plans, $3 prescription drug tiers, and $0 Oscar Primary Care and Virtual Urgent Care.[1]
- **Improving Access to Care**: Oscar leverages its technology to drive health equity and address healthcare accessibility barriers for our members. For example, Oscar enhanced its Care Router tool to better serve the needs and preferences of minority groups by adding special data filters to find providers of specific races, ethnicities, or languages when requested by members.
- **Employee Diversity, Equity, & Inclusion:** Oscar recognizes the importance of diversity, equity, and inclusion efforts in the workplace, and we aim to embed these efforts across our full slate of human capital programming and operations. As of December 2022, Oscar was a majority-minority organization, with 55% of employees self-identifying as racially or ethnically diverse. Oscar is also a majority female organization, with 65% of employees identifying as female. As of the end of 2022, 60% of the executive leadership team identified as female and/or of an ethnically diverse background.

- **Reducing our Environmental Impact:** As a digital-first company, Oscar focuses on reducing its paper production. As part of a paperless opt-in campaign, we increased the paperless billing enrollment rate by over 100%. As of December 31, 2022, 67% of digitally engaged members had opted into paperless correspondence.

To view Oscar's full ESG Report, visit the ESG tab on Oscar's Investor Relations website.

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 January 31, 2023. We offer Individual & Family, Small Group and Medicare Advantage plans, and +Oscar, our full stack technology platform. 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.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact contained herein are forward-looking statements. These statements include, but are not limited to, statements containing information about environmental, climate, diversity, equity, and inclusion, or other "ESG" targets, goals and commitments. In some cases, you can identify forward-looking statements by terms such as "continue," "affirmation," "ongoing," "seek," or "aim" or the negative of these terms or other similar expressions. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions, and uncertainties that are difficult to predict and generally beyond our control. Although management believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, there are or will be important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements, including, but not limited to, the factors set forth under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the Securities and Exchange Commission ("SEC"), and our other filings with the SEC. You are cautioned not to place undue reliance on any forward-looking statements made herein. Any forward-looking statement speaks only as of the date as of which it is made, and, except as otherwise required by law, we do not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. New factors emerge from time to time, and it is not possible for us to predict which will arise.

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[1] Unlimited $0 copays for Primary Care Provider visits are not available on all plans. $0 Tier 1 Rx and Labs are available to members on select Silver and Gold plans when ordered or referred by an Oscar Care provider. Consult plan benefits for more information at https://www.hioscar.com/member/documents-and-forms. Prescriptions may be limited per

provider discretion. $0 prescription refills are via Oscar's Virtual Urgent Care offerings. $3 Prescriptions include up to 30-day supply of medication and are not available in NY, NJ, CA, or for Catastrophic plans, small group plans, or Medicare plans. Virtual Urgent Care offerings are not available in U.S. territories or internationally. If members have an HSA-compatible high-deductible health plan or a Secure plan, members won't be eligible for $0 visits. Prescriptions, visits and services may be limited per provider discretion.

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Media Contact:
JoAnna DiTullio
Senior Director of Communications
jditullio@hioscar.com
310-592-8046

Investor Contact:
Cornelia Miller
VP of Investor Relations
ir@hioscar.com
917-397-0251

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