September 6, 2023

Oscar Health Welcomes Two Healthcare Veterans to its Executive Leadership Team

NEW YORK--(BUSINESS WIRE)-- Oscar Health, Inc. (“Oscar”) (NYSE: OSCR), the first health insurance company built around a full stack technology platform, today announced the appointment of two seasoned healthcare executives to round out its leadership bench and further propel its vision to refactor healthcare. Kerry Sain has joined the company as the Executive Vice President of +Oscar, effective August 14, 2023, and Steven Kelmar will join as Executive Vice President and Chief of Staff to the CEO, effective September 21, 2023.

In her role, Sain oversees the go-to-market strategy for the +Oscar business and will work closely with Mario Schlosser, President of Technology and Chief Technology Officer, to continue externalizing the technology platform to power every aspect of the healthcare system. Prior to joining Oscar, Sain served as the Chief Commercial Growth Officer for Aetna, Inc., where she managed all segments across its extensive commercial markets medical business. Before Aetna, she held a variety of senior leadership positions at 13D Research & Strategy, SAP America, Inc., bswift, and Mercer. Sain serves on the Executive Committee of the Foundation for the University of the Virgin Islands and the Board of Directors of digital-health company Mightier.

“Kerry is an absolute powerhouse,” said Mark Bertolini, CEO of Oscar. “I had the pleasure of working alongside Kerry during my time at Aetna, and have seen first-hand her ability to drive aggressive growth strategies, build cutting-edge software-as-a-service offerings, and effectively scale businesses. I believe Kerry’s leadership, combined with Oscar’s member engagement and technology superpowers, will set +Oscar up for continued expansion.”

In his role, Kelmar will be responsible for driving corporate strategy, guiding Oscar’s long-term growth roadmap, and evolving executive management processes at the company. Kelmar previously served as Senior Vice President of Strategy Implementation at CVS Health Corporation and as Chief of Staff and Executive Vice President, Head of Strategy, for the Office of The Chairman and CEO at Aetna Inc. He has held a number of senior executive positions at Novartis and Medtronic. Kelmar also served in President George H. W. Bush’s administration as an Assistant Secretary at the U.S. Department of Health and Human Services.

Bertolini continued, “Steve brings an incredible track-record of accelerating business value creation and performance. He is a long-time, trusted colleague who is joining at a pivotal moment in Oscar’s history – with strategic targets, like achieving profitability, within reach. I am confident Steve’s invaluable leadership and deep alignment to our mission will help guide us through our next phase of growth and catapult Oscar’s future forward."

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 nearly one million members, as of June 30, 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 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 about our business and financial prospects, and our management's plans and objectives for future operations, expectations and business strategy. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "predicts," "potential," or "continue" 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 Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2023, 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 in this press release. 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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