October 30, 2024

Oscar Health Announces New Health Insurance Options in Texas in 2025

NEW YORK--(BUSINESS WIRE)-- Oscar Health, Inc. (“Oscar”) (NYSE: OSCR), a leading healthcare technology company, today announced it will bring the Oscar experience to more individuals, families, and businesses through the ACA marketplace in Texas in 2025. Oscar is introducing affordable health insurance products[1] that empower everyone to pursue a healthy life on their terms with:

- Services built around personal health needs and cultural preferences.
- High-quality networks that align with their schedules, neighborhoods, and more.
- Technology solutions to help members make informed choices about their health.

The Oscar experience will be available in 49 counties in Texas starting January 1, 2025.

Oscar has been a proud health plan of choice in Texas for more than 9 years and ranks high in member satisfaction. Friends and family are more likely to recommend Oscar than any other health plan.[2]

“Oscar is empowering Texans to pursue a healthy life on their terms,” said Breck Garrett, Vice President, Texas Market, Oscar Health. “Individuals and families should have the freedom to buy and choose healthcare that embraces cultural differences and fits their health needs. Oscar’s suite of solutions meet people where they are and in the communities they trust. For our many Hispanic and Latino members this means receiving their entire healthcare experience in Spanish with care teams that align with their cultural heritage.”

Individuals can go to healthcare.gov during the 2025 Open Enrollment Period to select from Oscar’s full suite of easy, affordable plans, including:

- Bronze, Silver, and Gold EPO and HMO plans that work within any budget.
- $0 virtual primary and urgent care through Oscar Medical Group on most plans.[3]
- $3 medications[4] and even lower cost access for people managing specific conditions.
- A dedicated concierge care team and healthcare app worth using.

Oscar is also introducing new solutions for Texas residents:

- *Guided Care HMO:* A tech-first product with lower premiums and out-of-pocket costs. Oscar’s technology connects members to a primary care provider and a network of specialists with urgent and real-time referrals to create exceptional experiences. Benefits include: $0 virtual urgent care; $0 medications; and low-cost labs and integrated virtual-first speciality care.
- *Oscar for Employers and Employees:* An offering that gives employees access to Oscar’s plans using tax-free contributions from their employer to buy individual health insurance. Businesses with fewer than 50 employees can instantly offer these benefits through stretchdollar.com/oscar.[5]

- *Multi-condition plan:* A plan that helps members manage diabetes, pulmonary, and cardiovascular disease together, which can save 25% or more. Benefits include: $0 cardiologist, pulmonologist, endocrinologist visits; $0 screenings and labs; $0 primary and behavioral care; $0 medications.
- *Diabetes Care:* A solution that helps members with diabetes manage their health with low cost-sharing, high-impact clinical services, and testing supplies at no cost. Benefits include: $0 primary and behavioral care, $0 foot and retinal eye exams, $0 labs, and ongoing wellness programs.

Members can access all Oscar plans in Spanish through the *Hola Oscar* experience, which has an industry-leading NPS of 87.[6] *Hola Oscar* is an immersive, Spanish-language program designed to meet the diverse needs of Hispanic and Latino communities. The program delivers socially and linguistically authentic experiences with primary care providers and Oscar care teams that share a member's cultural heritage.

About Oscar Health

Oscar Health, Inc. (“Oscar”) is a leading healthcare technology company built around a full stack technology platform and a relentless focus on serving our members. We have been challenging the status quo in the healthcare system since our founding in 2012, and are dedicated to making a healthier life accessible and affordable for all. Oscar offers Individual & Family plans and health technology solutions that power the healthcare industry through +Oscar. Our technology drives superior experiences, deep engagement, and high-value clinical care, earning us the trust of approximately 1.6 million members, as of June 30, 2024.

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 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, 2024, 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.

[1] Oscar Medical coverage is underwritten by Oscar Insurance Company located in New York. HMO products are offered by Oscar Managed Care in Texas. Administrative Services for all plans provided by Oscar Management Corporation.

[2] Net promoter score (NPS) for Oscar members as of 1Q24.

[3] $0 for virtual primary for EPO plans only. $0 virtual urgent is available across plans.

[4] Except for standard plans.

[5] Applicable for employers with less than 50 employees, especially those that are new-to-insurance.

[6] Spanish-speaking net promoter score (NPS) for Oscar members as of 1Q24.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20241030698395/en/

Media Contact:
Kristen Prestano
VP, Communications
press@hioscar.com

Source: Oscar Health, Inc.