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# Marpai Health Announces Closing of Continental Benefits Acquisition

TAMPA, Fla.--(BUSINESS WIRE)-- Marpai Health, Inc., a global leader in deep learning, the most advanced form of artificial intelligence, announced today it has closed its previously announced acquisition of third-party administrator Continental Benefits, Inc.

Headquartered in Tampa, Florida, Marpai brings deep learning to self-insured health plans, which will allow for the processing of comprehensive data to increase quality care, reduce costs, simplify the healthcare experience, and empower plan members to live healthier lives.

“We believe that our acquisition of Continental Benefits will launch the first AI self-insured health plan and will transform the way health plans are delivered and used,” stated Edmundo Gonzalez, CEO of Marpai Health. “We look forward to integrating Marpai’s SMART health plan system. This is a system grounded in deep learning which gives members the ability to make informed decisions regarding their healthcare - today and in the future.”

## About Marpai Health

Marpai Health is a leader in deep learning and the inventor of the first SMART Health Plans Service System to improve health outcomes and radically reduce healthcare costs for self-insured companies and their employees. With a mission to save lives, improve lives and radically reduce healthcare spending, Marpai is a member-centric system that seeks to empower members, employers and providers to get ahead with deep learning and SMART automation. Marpai Labs analyzes the most comprehensive data to produce proprietary models and algorithms that drive the system which continually collects data to adapt and improve. For more information, please visit [marpaihealth.com](http://marpaihealth.com).

## About Continental Benefits

Continental Benefits, owned by Damien Lamendola, is a national healthcare payer and acts as a third-party administrator or “TPA” handling all administrative aspects of providing healthcare to self-insured employer groups. It provides best-in-class programs with a focus on improving health while emphasizing quality and transparency. Founded in 2013, Continental Benefits is licensed in 50 states with tens of thousands of members and provider network agreements with Cigna and Aetna. It is a privately owned organization headquartered in Tampa, FL.

## Forward-looking Statements

This press release contains forward-looking statements, as that term is defined in the Private Litigation Reform Act of 1995, that involve significant risks and uncertainties, including statements regarding anticipated fourth-quarter results. Forward-looking statements can be identified through the use of words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “may,” “will,” “should,” “goal” and variations of these words

or similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect Marpai's current expectations and speak only as of the date of this release. Actual results may differ materially from Marpai's current expectations depending upon a number of factors. These factors include, among others, adverse changes in general economic and market conditions, competitive factors including but not limited to pricing pressures and new product introductions, uncertainty of customer acceptance of new product offerings and market changes, risks associated with managing the growth of the business. Except as required by law, Marpai does not undertake any responsibility to revise or update any forward-looking statements.

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