

HealthVerity Acquires Curisium to Enhance Data Exchange for Drug Rebate Processing and Contract Management



Integrates new capabilities for pharmaceutical manufacturers, PBMs and payers to simplify rebate negotiation and payment management along with real-time insights into contract performance

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PHILADELPHIA, July 20, 2020 /PRNewswire/ -- HealthVerity, the leader in privacy-protected data exchange, today announced that it has acquired Curisium, an innovator in cloud-based drug rebate processing and contract performance management. The combination of HealthVerity and Curisium will deliver a more complete and responsive infrastructure for high-governance, privacy-compliant data sharing between pharmaceutical manufacturers, pharmacy benefits managers (PBMs) and payers.

Current Curisium clients leverage cutting-edge technologies that streamline and consolidate contract negotiation, rebate validation and invoicing through a fully managed SaaS solution. Built upon a highly responsive, rules-driven solution, Curisium's platform is the operating system that delivers automated workflows standardizing contracting, adjudication, and payment processes, and replacing disparate analog processes and spreadsheets. HealthVerity is now positioned to deliver technologies that can dramatically improve the efficiency and transparency of the cost and complications of patients on a drug. For pharmaceutical manufacturers, brands can more efficiently track the funds flow on existing contracts, better incorporate third party data to understand the healthcare journey of patients on therapy and leverage more advanced technologies to optimize the design and ultimate success of value-based contracts. For PBMs and payers, HealthVerity now represents a turnkey solution for simplification of the contracting and adjudication process, enabling privacy-protected data exchange that establishes trust between counterparties in pursuit of cost-effective treatment pathways, advanced analytics and superior patient outcomes.

HealthVerity has emerged as a leader and key partner to nearly 75% of top pharmaceutical manufacturers and payers, having fundamentally changed the way that key healthcare organizations secure, exchange and synthesize HIPAA-protected information at scale. With software and APIs that enable access to de-identified data for more than 330 million individuals across the largest healthcare and consumer data ecosystem in the US, HealthVerity is well positioned to enable clients to significantly improve the way counterparties can derive more actionable clinical and financial impacts.

"Curisium had the vision to build an innovative framework and SaaS platform that allows parties to seamlessly negotiate and visualize contractual relationships around drug utilization, which is fundamentally similar to the HealthVerity approach to making our data ecosystem available for data sharing or analytic applications," said Andrew Kress, CEO of HealthVerity. "The idea of creating a frictionless, standardized, scalable architecture to support privacy-protected data workflows is complementary to everything that we do. In light of the disruptions due to COVID-19 as well as the potential of proposed changes by CMS to value-based agreements, we believe this is an ideal time to scale additional tools that provide our data partners and our healthcare clients an entirely new way to transact around specific contracts."

"We are excited to join HealthVerity and to continue our mission of empowering life sciences companies and payers with a more agile, progressive approach to healthcare contracting," said Peter Kim, Co-founder and CEO of Curisium. "Our clients will now have access to clinically relevant outcomes that have benefitted from these healthcare contracts, in addition to a greater understanding of the impact on patient lives. We see HealthVerity as being well positioned to become the premier network for privacy-protected data exchange across biopharma, payers, PBMs and pharmacies and we're excited to join forces in this cause."

Financial terms of the transaction were not released. HealthVerity was represented by Blank Rome LLP while Curisium was represented by Cooley LLP.

About HealthVerity

Powering the largest US healthcare and consumer data ecosystem, combined with best-in-class management and privacy solutions, HealthVerity is helping answer healthcare's most critical questions. Our technology platform serves as the foundation for the rapid creation, exchange and management of healthcare and consumer data in a fully-interoperable, privacy-protecting manner. Advantaged by highly sophisticated identity resolution and matching capabilities, HealthVerity is on a mission to increase transparency, forge interoperability and activate deeper insights. To learn more about HealthVerity's technology platform, visit www.healthverity.com.

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