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2007-08-14 11:01:13

Extend Health Raises \$15 Million in Series B Funding

Company also announces Name Change and Board of Advisors



BURLINGAME, CA.--Extend Health, Inc., a leading provider of defined contribution health care solutions to Fortune 500 corporations, today announced that it has secured \$15 million of Series B funding led by New York-based Psilos Group Managers. Psilos was joined by Extend Health's existing investor, Revolution Health Group of Washington, D.C. Extend Health will use the funds to better serve its growing corporate customer base, which includes Chrysler, Federal Express, IBM, GE, The Gap, Avon and dozens of other major corporations.

In conjunction with the financing, the company has changed its name to Extend Health, Inc. to better reflect the breadth of programs available to its clients, their employees and retirees. The company was previously known as Extend Benefits Group, LLC.

The company also today announced a new board of advisors which includes leaders in health care, finance, accounting and government service. Advisory board members include Dr. Mark McClellan, former head of the Center for Medicare Services and the Food and Drug Administration; Dick Gephardt, former Majority Leader of the United States House of Representatives; Chuck Bowsher, former head of the U.S. General Accounting Office and Comptroller General of the United States; Ed Mazur, former State Comptroller of the Commonwealth of Virginia and a former member of the Government Accounting Standards Board; and Alain Enthoven, currently a Professor of Public and Private Management (Emeritus) at the Stanford Graduate School of Business.

"We are pleased to announce the closing of our Series B round and welcome two of Psilos' founding partners, Dr. Albert Waxman and Stephen Krupa, to Extend's board of directors," said Bryce Williams, Extend Health's chief executive officer. "Extend Health had a choice of investment partners, but chose Psilos because of its superior track record in health care services and its reputation for working with entrepreneurial teams to build substantial value over time."

"We welcome Psilos as an investor in Extend Health and have reinvested in this round because of the company's substantial traction in providing high-quality health insurance plans for the employees and retirees of dozens of major American corporations," said Steve Case, Revolution Health chairman and chief executive officer. "Revolution looks forward to an ongoing role in helping Extend Health create innovative and compelling coverage solutions for its clients."

"We are excited about the investment in Extend Health, its management team and its core value proposition of bringing highly personalized health insurance options to employees who would otherwise be unable to participate in company-sponsored health plans, as well as retirees who do not typically have the ability to personalize a plan to their needs," said Al Waxman, Psilos co-founder and senior managing member.

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