

evolvedMD Raises \$14M Series-A Prime Funding to Further Integrate Behavioral Health Support into Primary Care

evolvedMD announces a \$14 million Series-A Prime round that will be used to scale evolvedMD's infrastructure and continue building the clinical delivery team.

SCOTTSDALE, AZ , UNITED STATES, June 13, 2023 /EINPresswire.com/ --

evolvedMD, the market leader in delivering integrated Collaborative Care Management (CoCM) services in primary care, has raised a \$14 million Series-A Prime round led by San Francisco-based Conductive Ventures with additional investment from FCA Venture Partners of Nashville, Healthworx in Washington, D.C., and Boston-based Tectonic Ventures and Waterline Ventures.



“

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Steve Biljan, co-Founder and co-CEO

Since its inception in 2017, evolvedMD has disrupted the industry by fully integrating behavioral health services in modern primary care. evolvedMD clinicians are embedded within primary care practices to provide accessible, high-quality services, reduce provider burnout, and improve patient outcomes.

“There is a dire need for easy access to behavioral health care – from developing adolescents and isolated seniors to Medicare beneficiaries and private market patients. Many of us need behavioral health support for our overall well-being,” explains evolvedMD co-Founder and co-CEO Erik

Osland. “With record rates of depression in the U.S., we are looking forward to extending our reach as a company to treat many more patients.”

Nearly 50 million American adults experienced a mental illness or episode in 2019, yet more

than half of U.S. adults with a known mental illness do not receive treatment. [1] In addition, over 60 percent of children and young adults with major depression do not receive any treatment. evolvedMD changes the narrative by providing patients easy access to care onsite and in person at the primary care practices they trust.

The new investment will be used to scale evolvedMD's infrastructure and continue building the clinical delivery team. Along with expansion in Arizona and Utah, the company recently launched in Colorado and will continue to expand across the Southwest.

"We are thrilled to bring on additional capital and new investors to the company. We are looking forward to leveraging this capital to expand our care delivery footprint," fellow co-Founder and co-CEO Steve Biljan says. "We are on the path to become one of America's most comprehensive behavioral health providers. This latest investment will enable us to execute on our prior success and vision."

"We are impressed with the vision and strategy that has propelled evolvedMD to date and in the future," says Carey Lai, Managing Director of Conductive Ventures. "The team is tackling one of our country's biggest health issues. They have a commitment to industry-leading delivery and a true passion for patient care."

"We are excited to partner with evolvedMD, which has developed a unique care delivery model in the behavioral health market," said Matt King, Managing Partner of FCA Venture Partners. "evolvedMD's integration with primary care is critical to the success of both the patient and provider in delivering the best care possible."

"We are investing in evolvedMD because we are invested in our community's behavioral health," says Emily Durfee, Director of Venture Capital at Healthworx, the innovation and investment arm of CareFirst BlueCross BlueShield. "We believe that integrating behavioral and physical health will dramatically improve the lives of our CareFirst members, and that evolvedMD is the right team to bring this vision of improved health outcomes to life."

evolvedMD is currently working with leading care partners in Arizona and Utah, such as Banner Health, BlueCross BlueShield of Arizona, HonorHealth, Optum, Integrated Medical Services (IMS), Foothill Family Clinic, Ogden Clinic, Granger Medical, Premier Family Medical, and many others.

ABOUT CONDUCTIVE VENTURES

Conductive Ventures is an early-stage venture capital firm that invests in software, hardware, technology-enabled services and blockchain. With \$450 million of capital under management, Conductive Ventures invests in early efficient growth companies led by non-traditional founders. The team is led by institutional venture investors and operators. For additional information, please visit www.conductive.vc

ABOUT FCA VENTURE PARTNERS

FCA Venture Partners is a venture capital firm investing in early-stage healthcare technology and

technology-enabled healthcare services companies that improve patient care, reduce costs, or increase efficiency. FCA brings portfolio companies valuable healthcare insights, connections, and board-level experience to accelerate growth and build disruptive and sustainable businesses. Based in Nashville, the epicenter of healthcare innovation, FCA has a decades-long track record including more than 60 investments in the rapidly changing healthcare industry.

ABOUT HEALTHWORX

Healthworx enables solutions that increase healthcare quality, affordability and accessibility for all. The company simplifies innovation in healthcare to create real value and improve lives. Solely focused on creating a healthier future and a better healthcare experience, Healthworx seeks only the best ideas to help redefine modern healthcare.

ABOUT WATERLINE VENTURES

Waterline Ventures is a Boston-based venture capital firm that invests in early stage healthcare technology and services companies that are improving the way care is delivered. Increasing costs, inconsistent quality, and inadequate access to healthcare create the need for innovation. Companies that address these issues stand to create tremendous value while improving people's lives across the country and around the world. There is a massive and growing opportunity for technological transformation in healthcare. Waterline's entrepreneurs are leading the change within the healthcare system.

ABOUT TECTONIC VENTURES

Tectonic Ventures partners with independent thinkers who have what it takes to realize their vision. From the first spark of a new idea through world-class execution, the company invests time, energy and resources as a trusted adviser; not only providing capital, experience and an expansive network of resources, but bringing the mindset of an entrepreneur — and share in the hard work, the rough times, and the triumph.

ABOUT EVOLVEDMD

Launched in 2017, evolvedMD is leading the integration of behavioral health services in modern primary care. Uniquely upfront and ongoing, our distinctive model places behavioral health specialists onsite within a practice. evolvedMD offers an economically viable and better way to integrate behavioral health that ultimately drives improved patient outcomes. evolvedMD is an Inc. 5000 fastest-growing company in America.

MEDIA NOTE: Company lowercases name unless all caps in headline, evolvedMD is proper name/spelling.

[1] The State of Mental Health in America - Mental Health America (MHA)

<https://www.mhanational.org/issues/state-mental-health-america>

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