BehaVR and Fern Health Merge To Form RealizedCare, Launch Digital Care Management Platform to Unlock the Value of Digital Therapeutics

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The merger will accelerate a new digitally-powered care management solution for chronic pain and beyond; Pharmaceutical company Grünenthal becomes the largest investor in the combined enterprise

NASHVILLE, Tenn., Aachen, Germany, NOVEMBER 16, 2023 – BehaVR, a pioneering force in digital therapeutics (DTx) experiences, and Fern Health, a virtual chronic pain management program, today announced the signing of an agreement to merge their businesses and create a new digital care management solution for chronic pain. The new offering will be branded as RealizedCare, and strives to meet the increased demand for evidence-based, more scalable, impactful and economically viable solutions for a range of mental and behavioral health burdens, beginning with chronic pain.

RealizedCare introduces an advanced care management platform powered by DTx technology. The platform's approach, which combines DTx with traditional wraparound services, will unlock value-based chronic pain management at scale. Grünenthal, a global research-based pharmaceutical company and parent company of Fern Health, has partnered with RealizedCare as a strategic investor, delivering on its shared vision of a world free of pain.

Chronic pain impacts an estimated 52 million adults in the United States and drives an estimated $261 billion to $300 billion in direct healthcare costs per year. Due to the highly individual and complex nature of persistent pain, health plans and providers have long struggled to adequately support those who experience it and manage the associated costs. RealizedCare's disruptive offering represents a pivotal moment in the evolution of care delivery.

"We've spent the last five years building, perfecting and validating evidence-based, immersive, digital therapeutics designed to address fear and pain," said Aaron Gani, founder and CEO of BehaVR and CEO of RealizedCare."Through this new offering, we will unlock the power of those interventions to scale personalized care to individuals impacted by chronic pain in a way that prioritizes outcomes, and offers the integrated support needed to manage these symptoms effectively."

RealizedCare will work with health plans, employers and value-based providers to identify, assess and engage members with chronic pain via a fully managed solution. With RealizedCare, members and patients are guided through a personalized care journey, receive digital interventions, are connected to a community with lived experience of chronic pain and can be referred directly to clinicians when necessary.

"Chronic pain is on the rise globally and the demand for holistic, multi-modal care via digital solutions is growing. By positioning Fern Health at this nexus, we have developed truly innovative solutions for those who suffer from chronic pain and partnered with leading health services in the US. Through this merger, we will be able to extend the reach and impact of multi-modal digital health solutions to more people living with chronic pain," said Gabriel Baertschi, CEO, Grünenthal.

Fern Health's chronic pain programs were initially developed in collaboration with pain

management clinicians at Massachusetts General Hospital. Fern Health has also partnered with

major US healthcare services like the MetroHealth System and WebMD Health Services to bring its innovative virtual offering delivering education, activities, and tools to help people address the physical, emotional, and social causes of pain, to individuals and employers. The combination of Fern Health's innovative virtual offering with BehaVR's expertise in building immersive, evidence-based DTx will enhance engagement and impact across RealizedCare's suite of clinically validated therapeutics. This suite includes treatments across the spectrum of mental and behavioral conditions, including treatments for serious mental illness.

In multiple randomized controlled trials, including real world outcomes from over 23,000 encounters, patients who previously experienced BehaVR's PNE (Pain Neuroscience Education) VR program had 2 ½ times greater likelihood of a clinically significant reduction in disability, as well as 20 percent improvements in pain catastrophizing.

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As part of the new offering, members will be assigned a pain coach and receive a personalized care plan, inclusive of pain neuroscience education, mindfulness practices, calming experiences, and immersive, gamified, graded exercise and movement. Members will also have access to PatientsLikeMe's supportive community of over 160,000 people living with chronic pain who will provide peer and community support from those that understand the complexities and challenges of living with chronic pain. PatientsLikeMe is a trusted digital health community that supports health consumer acquisition, engagement and activation, and is the first collaborator to support the member engagement aspect of this new offering.

“We are thrilled to join RealizedCare and to enable this new offering, which supercharges the scalability and economic viability of traditional care management programs,” said Brad Lawson, CEO, Fern Health. “This is a completely different care experience for chronic pain patients that should mean better managed pain, fewer analgesic injections, fewer trips to the ER, fewer unnecessary surgeries, and ultimately, an improved quality of life.”

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About RealizedCare

RealizedCare is a leader in building evidence-based, immersive, digital therapeutics designed to create a more resilient world, liberated from fear and pain. Its suite of clinically validated therapeutics offer access to treatments on a spectrum across mental wellness and mental and behavioral conditions, including validated treatments for serious mental illness. RealizedCare is the first immersive digital therapeutics company to deliver these treatments on an integrated platform that simplifies the patient experience, enables clinician oversight, and generates patient-specific care plans and measurable outcomes. Combining a team of accomplished clinicians and researchers with proven healthcare veterans and technology innovators, RealizedCare is dedicated to improving access to better mental health through immersive technology.

More information: https://realizedcare.com

About Grünenthal

Grünenthal is a global leader in pain management and related diseases. As a science-based, fully integrated pharmaceutical company, we have a long track record of bringing innovative treatments and state-of-the-art technologies to patients worldwide. Our purpose is to change lives for the better – and innovation is our passion. We are focusing all of our activities and efforts on working towards our vision of a world free of pain.

Grünenthal is headquartered in Aachen, Germany, and has affiliates in 28 countries across Europe, Latin America, and the US. Our products are available in more than 100 countries. In 2022, Grünenthal employed around 4,400 people and achieved sales of € 1.7 bn.

More information: www.grunenthal.com

About Fern Health

Available through employers and health plans, Fern Health's virtual pain platform addresses the underlying causes of persistent pain, not just the symptoms. Guided programs deliver exercise therapy, interventions for sleep, nutrition, daily movement, and emotional health. Every member is supported through pain-focused 1:1 clinical coaching and pain neuroscience education to improve function, reduce pain, and avoid unnecessary healthcare costs. Fern Health is majority owned by German life science company Grünenthal International, with other minority investors. More information: www.fernhealth.com

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