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### **Tamiami Angel Fund Invests in Health Tech Company, Wellbox**

*Tamiami Angel Fund III invested in Wellbox, a health technology company that helps people who suffer from chronic illnesses.*

NAPLES, Fla. (July 27, 2020) — Tamiami Angel Fund III, Florida’s largest angel fund, invested in Wellbox, a health care technology company that is benefiting from the current boom in virtual care driven by medical providers who have recently adopted remote management mandates in response to the COVID-19 pandemic.

Tamiami Angel Fund III invested \$625,000 into Wellbox, based in Jacksonville, Florida. Wellbox is the 16<sup>th</sup> company in the portfolio of Tamiami Angel Fund III.

Founded in 2015, Wellbox was formed to help health care providers manage patients with chronic illnesses who are on Medicare, the government health-insurance program for older Americans. Wellbox has since expanded to new markets, including provider-directed care management and employee-care management for self-funded employer plans.

“We provide a turnkey solution for providers who want to offer that extra care for their panel of patients but do not have the resources to support such a program,” says Nathaniel Findlay, chief executive officer and founder of Wellbox. “From identifying eligible patients to managing enrollments, providing telehealth coaching and processing Medicare reimbursement and employer billing, we offer a seamless program for any size provider group.”

Over the last two years, Wellbox has performed more than 250,000 chronic-care management visits across the nation, pairing experienced registered nurses with technology to boost patient engagement and compliance between office visits.

“I am really proud of the service we provide at Wellbox,” says Findlay. “Not only are we improving the outcomes and quality of life for the patients we serve, but we are driving down the cost of these high-risk, high-cost patients to our health care system. It’s a win-win.”

For example, Wellbox has helped its partner practices lower emergency room visits and hospitalizations by 60%, increased preventative care measures such as flu shots by 50% and lowered participant costs to Medicare by 10% to 15%.

Wellbox is benefiting from the surge in demand for remote care because the COVID-19 pandemic has curtailed in-person patient visits to doctors' offices. The company is currently working with Capital Clarity to raise as much as \$20 million in additional capital in the months ahead. The financing will be used to acquire chronic-care management rivals and rapidly expand its reach through increased staffing and services.

"I founded Wellbox with the express belief that we could make a positive impact on the people who need it most, by helping providers and patients alike manage chronic illness," says Findlay.

"Wellbox is the market leader in care management for chronic diseases. They deliver superior clinical results by making innovative technologies easy to use for experienced medical professionals to remotely consult with and treat their patients," says Timothy Cartwright, partner of Fifth Avenue Family Office and chairman of Tamiami Angel Funds.

Angel investing is an important source of financial support and mentoring for new and emerging-growth businesses such as Wellbox. Angels help entrepreneurs before they seek venture capital, but after they've exhausted money from friends and family. Such investors typically are wealthy individuals or families who have the means to risk their capital and give freely of their time to mentor entrepreneurs in the startup phase of a business.

Headquartered in Naples, Fla., Tamiami Angel Funds consists of four member-managed funds that allow high-net-worth individuals and families to invest in promising early-stage and expansion-stage companies located in the U.S., with a preference for those in the state of Florida. Fifth Avenue Family Office is the administrator of the angel funds and caters to high-net-worth entrepreneurs and their families. For more information, visit [www.tamiamiangels.com](http://www.tamiamiangels.com).

### **About Wellbox**

Wellbox is a population health management company focused on improving outcomes in chronically ill populations. Wellbox provides comprehensive preventative and remote care management solutions to high-risk, high-cost

populations. By leveraging experienced registered nurses and cutting-edge technologies, Wellbox is able to drive superior clinical and financial outcomes, including a 5.6% decrease in total cost of care. Wellbox is committed to creating positive healthcare experiences, increasing engagement by empowering people to do well, be well, and live well.

### **About Tamiami Angel Funds**

Tamiami Angel Fund I, Tamiami Angel Fund II, Tamiami Angel Fund III and Tamiami Angel Fund IV are member-managed funds that allow high-net-worth individuals and families to invest in promising early stage and expansion-stage companies located in the U.S., with a preference to those in the state of Florida. Fifth Avenue Family Office, the administrator of the angel funds, caters their multi-family office services to high-net-worth entrepreneurs and their families. The funds are members of the Angel Capital Association and the Florida Venture Forum. For more information, visit [www.tamiamiangels.com](http://www.tamiamiangels.com).