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**Friday Health Plans Signs Agreements for \$50 Million in Funding**

*Denver-based health insurer will expand beyond Colorado starting in 2020*

**December 10, 2019, Denver**—Friday Health Plans, a Denver-based health insurance holding company, announced today that it has signed agreements that will provide up to \$50 million of funding to the company. The funding from Peloton Equity and Leadenhall Capital Partners will support Friday's expansion in Colorado and into new markets with a focus on individual and small group health insurance. The funding will also allow Friday to accelerate sales and marketing efforts for its comprehensive and affordable health insurance products and launch additional value-added technology and services.

"We're extremely excited about the opportunity to offer our services to the increasing number of people who buy health insurance for themselves and their families," said Sal Gentile, CEO of Friday Health Plans.

Friday Health Plans was started in 2015 by Sal Gentile and David Pinkert, two health technology industry veterans. After the passage of the Affordable Care Act, the pair wanted to start a simpler, friendlier health insurance company, better designed for individuals choosing their own health plan.

"We've been very impressed by Friday's ability to run an efficient, technology-enabled health plan in the individual health insurance market," said Justin Yang, partner with Peloton Equity. "We look forward to helping Friday bring their consumer-focused products and same brand of success to new markets soon."

In 2017, the company acquired Colorado Choice Health Plans, a 45-year old company located in Alamosa, Colorado, which primarily served individuals and employers in rural Colorado. Friday reinvigorated the plan by implementing improved technology and simplifying plan offerings, while leveraging the strong customer service culture built over decades by Colorado Choice.

Colorado Choice was rebranded as Friday Health Plans of Colorado in 2018 and the company has expanded its plan offerings to Denver, Boulder, Summit County, Grand Junction and Durango. Friday's products are ACA-compliant and are sold on Colorado's health insurance marketplace, through brokers, and directly to individuals and small groups.

Friday continues to operate in Alamosa and has grown its employee base there to more than 80 people. The company has also invested in the community long-term by purchasing the building it occupies in Alamosa and by contributing the \$1 million purchase price of Colorado Choice to help create the San Luis Valley Cancer Center.



Closing of the funding is expected to occur within 45 days and is contingent upon regulatory approval and the satisfaction of certain closing conditions.

**About Friday Health Plans:** Friday Health Plans is purpose-built specifically for people and small businesses who buy their own health insurance. The company focuses on overall simplicity to offer affordable health plans with benefits that help members stay healthy and cover them if they get sick or hurt. Operational efficiency, top-notch customer service, and smart technology are core to Friday's consumer-centric approach. Headquartered in Denver, Friday covers the Colorado Front Range, San Luis Valley, and portions of the Western Slope, Four Corners and Eastern Plains. Friday Health Plans' products are compliant with the Affordable Care Act and the company is regulated by the Colorado Division of Insurance. Health plans in Colorado are offered through Friday Health Plans of Colorado, Inc., a subsidiary of Friday Health Plans, Inc. For more information and to find a health plan, visit [www.fridayhealthplans.com](http://www.fridayhealthplans.com).

**About Peloton Equity:** Peloton Equity, LLC ([pelotonequity.com](http://pelotonequity.com)) is a Connecticut-based private equity firm focusing exclusively on growth capital investments in the healthcare industry. Peloton is the successor firm to Ferrer Freeman & Company (FFC), and the team has over 60 years of combined healthcare investing experience, including investments in companies across many major healthcare subsectors. Peloton seeks companies with between \$20 and \$200 million of revenue and the management team, market opportunity and business model to grow revenues meaningfully over the life of its investment. While at FFC and Peloton, the Peloton investment team has been responsible for over 30 portfolio company investments across the healthcare industry representing over \$735 million of invested capital, of which 14 have been realized through company sales and five have been realized through IPOs. Recent investments include AeroCare Holdings, AeroSafe Global, Arcadia Solutions, ClearSky Health, HPOne and ID Experts.

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