

Media Contact

Michelle Cook
(612) 255-1123
michelle@bellmontpartners.com

**Gravie Secures \$28 Million in Financing Led by AXA Venture Partners**

MINNEAPOLIS (Mar. 18th, 2021) -- Gravie, the pioneer of defined contribution healthcare, today announced that they have raised \$28 million in a Series D round of financing led by AXA Venture Partners (AVP), with participation from existing investors FirstMark Capital, Split Rock Ventures and Revelation Partners. The capital will be used to fuel Gravie's continued growth through investments in product and technology, sales and marketing, and expansion into new markets through new and existing distribution channels.

"We are excited to partner with AXA Venture Partners in our mission to heal our broken healthcare system," said Abir Sen, co-founder and Executive Chairman of Gravie. "Over the past couple of years, we have grown revenue four-fold, expanded into several new states, grown our marketplace of benefits including our own innovative insurance plan Comfort, and most importantly, done all this while consistently getting top satisfaction ratings from employers and their employees. This financing will enable us to continue to scale the business, and deliver an innovative approach to health benefits to employers and consumers across the country."

"Gravie is revolutionizing how businesses and their employees access the healthcare system," said Alex Scherbakovsky, AVP General Partner. "We are proud to partner with Abir and the Gravie team to scale the company."

Gravie is an innovative health benefits company that has been designing benefit solutions that put employers' and employees' needs at the center of the healthcare ecosystem. With Gravie's defined contribution approach, employers are able to set and stick to a benefits budget that works for their business, and employees are free to choose the out-of-pocket maximum that works for them.

About AXA Venture Partners

AXA Venture Partners (AVP) is a global venture capital firm investing in high-growth, technology-enabled companies. AVP has built, in less than five years, a unique investment platform specialized in tech investments with \$1bn of assets under management through three pillars of investment expertise: early stage, growth stage, and fund of funds. To date, AVP has invested in more than 45 companies and more than 20 funds. The AVP team operates globally with offices in San Francisco, New York, London, Paris, and Singapore. Beyond investments, AVP provides unique access to business development opportunities helping portfolio companies to scale globally and accelerate their growth. To learn more about AVP, visit www.axvp.com

To learn more about Gravie, visit www.gravie.com.