

Troy Medicare announces \$10M Series B led by AXA Venture Partners

Funding accelerates the growth of Troy Medicare and its unique technology-enabled Medicare Advantage plan designed to empower independent pharmacies and providers to care for underserved communities in the US

November 17, 2020

Charlotte, NC. [Troy Medicare](#), the pharmacy-powered, technology-driven Medicare Advantage company, today announced it has raised a \$10 million Series B round of funding led by AXA Venture Partners, the global technology-focused venture capital firm. Sunwater Capital also participated in the round.

With the support of investors, Troy will continue to expand its Medicare Advantage plan that provides high-quality care and a superior patient experience to underserved communities via partnerships with local, independent pharmacies and significant investment in technology.

"As the only Medicare Advantage company with deep relationships with independent pharmacies and providers, we're excited to bring AXA Venture Partners, with its understanding of healthcare and technology, to the table as our first institutional investor," said Flaviu Simihaian, CEO and Co-Founder of Troy. "With this funding, we can continue to build out our model for a personal, hyper-local Medicare Advantage experience. Our partner pharmacists have a meaningful relationship with their patients, and our plan leverages those touchpoints to improve the health of our members."

"The Troy team is transforming care for Medicare Advantage beneficiaries, starting with North Carolina," said Manish Agarwal, General Partner at AXA Venture Partners. "Troy's approach brings a personalized, technology-enabled, local feel to care management and delivery for populations that have been underserved by existing options in Medicare Advantage. We believe this model will improve health outcomes and lower costs for these populations, and we're excited to be a part of the team."

Troy Medicare launched in October 2018 with an innovative approach to Medicare Advantage that leverages the local, independent pharmacy and technology to improve patient experience. With 100% transparent drug pricing, \$0 generics at independent pharmacies, and no hidden fees for pharmacies or providers, Troy offers a better Medicare Advantage plan for members and providers alike. In 2021, Troy will expand its offering to dual-eligible Medicare beneficiaries and continue to grow its team and expand its geographic footprint.

About Troy Medicare

[Troy Medicare](#) is a Medicare Advantage company based in Charlotte, North Carolina with a mission to improve healthcare in each local community it serves. By empowering local providers and pharmacies with world-class technology, Troy ensures that each member receives the best, tailored, hyper-local care.

For more information on Troy Medicare, please visit <http://www.troymedicare.com>.

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About AXA Venture Partners (AVP)

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 \$800 million 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 Hong Kong. Beyond investments, AVP provides unique access to business development opportunities helping portfolio companies to scale globally and accelerate their growth. More details here: www.axavp.com