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**Media Contacts:**

Greg Pitkoff  
GRiP Communications LLC  
(718) 404-9277  
[greg@gripcommpr.com](mailto:greg@gripcommpr.com)

Miriam Beecham  
RecoveryOne  
(833) 548-3879  
[mbeecham@recoveryone.com](mailto:mbeecham@recoveryone.com)

## **TRAINER RX ANNOUNCES \$12M FUNDING ROUND AND NEW COMPANY NAME OF RECOVERYONE**

### **New Brand Reflects Greater Population Reach in Treating Musculoskeletal Conditions**

**WALNUT CREEK, Calif. (December 16, 2019)** – Trainer Rx, which since 2014 has been a leader in musculoskeletal (MSK) recovery, today announces its name change to RecoveryOne. The new name reflects the expansion of the company’s focus to align with health plans and value-based health systems that share its objective of enabling their members with the most effective, cost-efficient means of recovery.

The change also coincides with a \$12 million funding round led by Cigna Ventures, with significant participation from existing investor 7wire Ventures and personal participation by members of the management team. With the new name and capital, the company will strengthen its ability to reach a broader population suffering from MSK conditions. Historically the company deployed its recovery solutions exclusively through physician practices. Over the past year, RecoveryOne has expanded its reach and impact through relationships with health plans and systems.

“Our new brand is a declaration of the goal we share with most healthcare innovators: to improve the cost, quality, and productivity associated with recovery from musculoskeletal conditions, and to do it in a way that puts the consumer in charge,” says RecoveryOne CEO Mark Luck Olson. “It is also a sign of great things to come. We are building on our strong foundation of evidence-based clinical pathways, ubiquitous access to our digital platform, and human connection.”

Musculoskeletal conditions affect about 50 percent of adults in the U.S. and represent nearly \$980 billion in treatment costs and lost wages annually<sup>1</sup>. With the current standard of care, patients often encounter prolonged recovery, unnecessary surgeries and overuse of pain medications, while employers struggle with 264 million lost workdays per year<sup>1</sup>. Physical therapy often helps, however the historical lack of access to qualified therapists, loss of work hours to attend therapy sessions, limits on covered benefits, and inconsistent monitoring and support of care plans have created formidable barriers to success.

“RecoveryOne addresses not just the body, but also the mind through behavior change support,” says RecoveryOne Chief Product Officer Miriam Beecham. “By helping people find the resilience and motivation to recover and providing them with the proper education, RecoveryOne is creating a future without barriers, allowing recovery to be more effective for any area of the body suffering from a musculoskeletal condition. Our solution combines an easy-to-use app with remote recovery coaches that can be accessed anytime, anywhere, on nearly any device. This will drive greater adherence to recovery plans and ultimately produce faster, higher functioning results. Our

<sup>1</sup> [Bone and Joint Initiative USA, “By The Numbers: Musculoskeletal Conditions”](#)

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members get back out there sooner and employers regain productivity, while the consumer and risk-bearer shares in the financial savings.”

Healthcare organizations with a mission of fostering innovation have invested in RecoveryOne’s plan to roll out its capabilities to a broader audience. “RecoveryOne’s comprehensive solution aligns perfectly with our mission to be a catalyst for change,” says Tom Richards, global lead, strategy and business development at Cigna Ventures. “We want to be a driving force behind innovation that makes health care simpler, more affordable and more predictable. RecoveryOne not only shares that vision, but with our investment and support, now has the resources to impact wider populations. We are honored to add RecoveryOne to our portfolio.”

“It is our strong belief that digital innovation will empower consumers with the tools, technology and information needed to better self-manage MSK conditions improving outcomes and quality of life for those suffering from injury and pain,” says Robert Garber, a partner at 7wire Ventures. “As an early supporter of Trainer Rx, we saw strong potential for its evidence-based protocols to address a critical problem in delivering desired results. We are greatly encouraged by how Mark Luck Olson and his team have developed the strategy to help millions of people through a best-in-class digital solution, while concurrently reducing healthcare costs.”

### **About RecoveryOne**

RecoveryOne (formerly Trainer Rx) was founded in 2014 as a solution to the significant gap between actual and desired outcomes achieved through conventional approaches to rehabilitation from musculoskeletal conditions. With over 180 clinical care pathways that collectively cover the whole body, RecoveryOne provides personalized programs that combine the convenience of digital therapy and the support of live coaching to reduce costs, accelerate recovery and drive patient satisfaction. For more information, visit [recoveryone.com](http://recoveryone.com).

### **About Cigna Ventures**

Cigna Ventures is a venture capital fund that works closely with entrepreneurs across the health care ecosystem to accelerate growth and innovation through the strategic use of capital and deep partnerships. Cigna Ventures is a wholly owned indirect subsidiary of Cigna Corporation (NYSE: CI). To learn more about Cigna Ventures visit: [www.cignaventures.com](http://www.cignaventures.com).

### **About 7wire Ventures**

7wire Ventures is a preeminent venture capital firm that invests in early-stage digital health companies supporting an “Informed Connected Health Consumer” – the epicenter of a consumer-first, tech-enabled convergence of the health and wellness markets. Fund successes, such as founding Livongo, are due in large part because the team are both seasoned operators and investors with extensive industry experience. Being highly selective with investments, the fund works side-by-side with founders to build companies that change the status quo and empower consumers to be better stewards of their health. As company builders, the 7wire team has assumed highly involved roles, in some cases, even pursuing a Hatch strategy to start promising new ventures. Visit [www.7wireventures.com](http://www.7wireventures.com).

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