

## **Healthify raises \$16M to curate social-services networks**

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Healthify, which helps coordinate referrals to social-services nonprofits, said Monday it has raised \$16 million in a Series B round to expand its client base.

The company links insurance companies to networks of community organizations that address the social determinants of health, which include access to nutritious food, housing and transportation.

Its software allows health plans to see whether their members followed through on a referral to a food pantry, for example, and provides community groups with data showing how their services affect health outcomes.

"Everyone in the network can have visibility of what happened," said Manik Bhat, Healthify's co-founder and CEO. "It can help insurers determine where is the best return on investment"

Healthify, which is based in Chelsea, has about 50 U.S. employees and plans to grow to 80 in the next six months, with an emphasis on hiring in sales, marketing and business development.

Healthify charges its insurance customers an annual fee for providing them access to a set of curated social-services organizations. Insurers also pay the nonprofits when they provide services to members.

The financing was led by SV Health Investors in Boston and previous Healthify backer BlueCross BlueShield Venture Partners. The company [has raised](#) about \$28 million to date through investments, grants and awards.

Founded in 2013, Healthify works with national insurers such as UnitedHealthcare and local Blues plans. The company has gained less traction in New York, partly because of existing relationships between insurers and community groups, but it has local relationships with Aetna, Somos Healthcare and United, Bhat said.

Investing in nonmedical solutions to improve health has ramped up recently. New York state [requested \\$1.5 billion](#) to address the social determinants of health as part of a proposal to renew its Medicaid waiver. Medicare also recently gave private Medicare Advantage plans the ability to offer social benefits, but an [analysis in September](#) showed few plans were taking advantage of the option.