



## NEWS RELEASE

### FOR MORE INFORMATION:

Meaghan Puglisi  
Lifespark  
952.873.7382  
[mpuglisi@lifespark.com](mailto:mpuglisi@lifespark.com)

Jim McManus  
Blue Cross and Blue Shield of Minnesota  
612.207.3148  
[Jim.McManus@bluecrossmn.com](mailto:Jim.McManus@bluecrossmn.com)

### **Lifespark to acquire Livio Health and gain investment stake from Blue Cross and Blue Shield of Minnesota**

*Acquisition of in-home senior care company comes with new minority ownership partner*

**St. Louis Park, Minn. and Eagan, Minn. (November 2, 2022)** — Lifespark, a complete senior health company based in St. Louis Park, Minn., today announced that it is acquiring Livio Health, a wholly owned subsidiary of the parent company of Blue Cross and Blue Shield of Minnesota (Blue Cross) that provides in-home health services to people with chronic and complex illness.

The purchase agreement will integrate all operational components of Livio Health, as well Livio Health employees, into the current systems and capabilities of Lifespark throughout the state. Moreover, the parent company of Blue Cross has secured a minority owner stake in Lifespark through a cash investment made in addition to the valuation of Livio Health. Financial terms are not being disclosed. The transition will take place over the next several months, with no disruption in patient care from Livio Health.

“This is more than an acquisition or an investment,” said Joel Theisen, BSN, RN, CEO and founder of Lifespark. “It’s a significant opportunity to provide Minnesota seniors in both the Twin Cities metro and outstate areas with a different experience than what they have now. The reality is that while we’ve spent billions caring for the senior population, there is still so much waste in the experience they face through a revolving door of hyper-segmented care. This is a commitment to break the fragmentation and poor outcomes with an innovative solution.”

Livio Health became the care delivery arm for the parent company of Blue Cross and Blue Shield of Minnesota as a start-up in 2016. It has since grown into a team of approximately 100 employees, including doctors, nurse practitioners, social workers and support staff that deliver home-based primary care, urgent care, and palliative services to seniors throughout Minnesota.

“We were inspired by Livio Health’s ability to shift health care around the person and produce impressive outcomes,” said Theisen. “They have the right culture and talent to strengthen the impact of Lifespark and further our mission to advance the health care system so it can work better for the people it serves.”

“Blue Cross has always championed care that can deliver better experiences and greater affordability for Minnesotans,” said Dana Erickson, president and CEO of Blue Cross and Blue Shield of Minnesota. “Our investment in Lifespark will help to fuel greater growth and innovation in ways that benefit the entire system, across all populations.”

Theisen added that Lifespark has been vocal about their desire to create a multi-product strategy that gives seniors more guidance and opportunities to “age magnificently” without any increase in cost.

“Isolation is fatal,” said Theisen. “We are focused on aligning with like-minded organizations with a commitment to collaborate, be bold, and create the change needed to serve seniors fully.”

As a result of the acquisition, eligible Blue Cross members will have expanded access to many of the services that Lifespark provides today. Visit [lifespark.com](http://lifespark.com) to learn more.

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#### **About Lifespark**

*Lifespark, formerly Lifesprk, is a complete senior health company headquartered in St. Louis Park, Minnesota. We help people stay healthy, navigate their health options with confidence, and ultimately live fuller, more independent lives as they age.*

*Lifespark’s global risk model is proven to reduce total cost of care, improve outcomes and empower seniors to Age Magnificently! It provides a flexible, home-based delivery system that meets clients where they are using an integrated tech platform that seamlessly combines broad medical and SDoH capabilities, data, and client experience. This scalable approach was intentionally built to meet the converging meta-trends in the senior health market. For more on Lifespark, visit: [www.lifespark.com](http://www.lifespark.com)*

#### **About Blue Cross and Blue Shield of Minnesota**

*For nearly 90 years, Blue Cross and Blue Shield of Minnesota ([bluecrossmn.com](http://bluecrossmn.com)) has supported the health, wellbeing and peace of mind of our members by striving to ensure equitable access to high quality care at an affordable price. Our 2.7 million members can be found in every Minnesota county, all 50 states and on four continents. Blue Cross and Blue Shield of Minnesota is an independent licensee of the Blue Cross and Blue Shield Association.*

#### **About Livio Health**

*Livio Health provides tailored medical care for people with chronic and serious illness through a modern housecall. Livio's care teams work alongside specialists and primary care teams to provide care tailored to patients' values and aspirations. Livio gives patients access to 24/7 medical support and a team of experts, including physicians, nurse practitioners, social workers, chaplains, and nurses. At Livio, we help patients and families focus on more good days.*

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