

Mosaic Health, Cambia Health join forces to make digital health investments

By STEPHANIE BAUM

In a bid to create strengthen their respective profiles, the investment arm of Blue Cross Blue Shield of North Carolina — Mosaic Health Solutions— and Cambia Health Solutions — the nonprofit parent of insurance company Regence BlueCross BlueShield, which has regional plans in Oregon and other states — have come together to form the investment entity Echo Health Ventures, [according to a press release](#).

Rob Coppedge is heading up Echo as CEO. He had long-served as Cambia Health Solutions senior vice president of strategic investments and corporate development, before getting a title bump earlier this year —president of direct health solutions. The business will be run from offices in Durham, North Carolina, Portland, Oregon, and Seattle.

“By leveraging the strength of Cambia and Mosaic, we are able to bring significant value to our portfolio companies. Whether they are early stage startups or well-established growth companies, Echo will uniquely support getting their innovations to scale faster and more successfully across the multi-trillion dollar health care market.”

The joint venture follows on from what Cambia [wrote in its charter last year](#), a formalization of its investment strategy. Coppedge told MedCity News at the time:

We need to develop new structures for our investment programs that are unique to the long-term needs of strategic investors. Dabbling isn’t the best way; we can’t be weekend warriors. We have to develop the right capability to support innovation in the healthcare industry in a long-term fashion.”

Some of Mosaic Health’s investments include [Telcare](#), which developed an FDA-cleared cellular blood-glucose meter, telemedicine company [TouchCare](#), and as well as urgent care business FastMed, which [ABRY Partners acquired](#) last year.

Cambia Health Solutions has made investments in digital health such as [TytoCare](#), [MDsave](#), [Maxwell Health](#), [Wildflower Health](#), [PokitDok](#) and [ClearCare](#). But it has also launched companies including [HealthSparq](#), [OmadaRx](#), [LifeMap](#), [SpendWell](#), and [hubbub health](#). Earlier this year, Cambia [said it would wind down operations at Weller](#).

Many Blue Cross Blue Shield entities have their own investment arms. Earlier this month, Blue Cross Blue Shield of Arizona launched an investment vehicle and accelerator called [Trinnovate Ventures](#). [Vishu Jhaveri](#), the CEO of Trinnovate, is also the Chief Medical Officer of Arizona Blue Cross Blue Shield.

Others prefer to work with [Blue Cross Blue Shield Venture Partners](#), a corporate venture fund licensed by the Blue Cross Blue Shield Association — the association of independent Blue Cross Blue Shield companies. The fund is managed by [Sandbox Industries](#).

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