

## Bright Health Group Raises \$175 Million in Convertible Preferred Equity Financing Led by New Enterprise Associates

10.12.22



The Firm is representing Bright Health Group, Inc. (“Bright Health Group”) in connection with their agreement to sell and issue 175,000 shares of Bright Health Group’s Series B Convertible Perpetual Preferred Stock to New Enterprise Associates and certain other purchasers for an aggregate purchase price of \$175 million.

Bright Health Group is a technology enabled, value-based healthcare company that organizes and operates networks of affiliate care providers to be successful at managing population risk. It focuses on serving aging and underserved consumers that have unmet clinical needs through its Fully Aligned Care Model in Florida, Texas and California, some of the largest markets in healthcare where 26% of the U.S. aging population call home. Bright Health Group believes everyone should have access to personal, affordable and high-quality healthcare. Its mission is to “Make healthcare right. Together.”

The Simpson Thacher team for this transaction includes Bill Brentani, Barry Lau, Jonathan Kachiu, Paul Clatterbuck and Grace Bowers (Capital Markets); Atif Azher, Katherine Krause, Megan Whitman, Jacob Gindt and Laura Yang (M&A); Russell Light (Tax); Tristan Brown (ECEB); and Brian Steinhardt and Darby Tingle (Credit).

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