

20

23

YEAR IN
REVIEW



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A LETTER FROM DEREK

To the Medallion community:

As another year concludes at Medallion, I'm grateful for the remarkable strides we've made toward our ambitious vision of transforming healthcare administration.

From the outset, Medallion has been on a mission to improve provider licensing, making high-quality healthcare affordable and within everyone's reach. Over the past three years, our team has been relentless in this pursuit which has led us to reducing big complexities across credentialing and enrollment — it has empowered healthcare teams to operate more efficiently.

This is certainly no easy task.

2023 was a landmark year for Medallion. We grew fast, and our growth enabled us to expand our products and services.

Our functions, backed by automation and with expert guidance, reach over 300 leading healthcare organizations.

We now support over 41,000 providers nationwide. We've added 130 to our headcount.

While we're still a small company in the grand scheme of things, I see immense potential in what Medallion can become. As we step into 2024, our efforts will be concentrated on enhancing automation, expanding our enterprise customer base, and strengthening provider-payer relationships.

In the face of global economic challenges last year, Medallion has maintained a strong financial position, with investor backing from Sequoia Capital, Spark Capital, Google Ventures, Salesforce Ventures, Optum Ventures and others. This stability allows us to stay focused on innovation and execution.

We're fortunate to be in this position.

A testament to our impact is the growth story of one of our partners, which saw its staff credentialing success rate soar from 30% to 90%. This improvement correlates with Medallion's ability to turnaround credential files within a single day. It's a prime example of our significant role in improving the efficiency of healthcare delivery. We are so grateful to everyone who makes this possible.

Thank you to the extended Medallion network for being part of this journey. We're just getting started, and I'm excited for all that's ahead. I hope you are, too.

I'm looking forward to all that we accomplish together in 2024!

Warm regards,



Derek Lo

CEO, Medallion



MEDALLION BY THE NUMBERS



94,000

Credentials, enrollments and licenses completed.

3.5x

Faster than other CVOs, on average.

2,917,000+

Primary source verifications completed.



23

Webinars hosted for credentialing and enrollment education.



78%

Reduction in time spent on administrative burden.



500,000

Hours of administrative work saved.

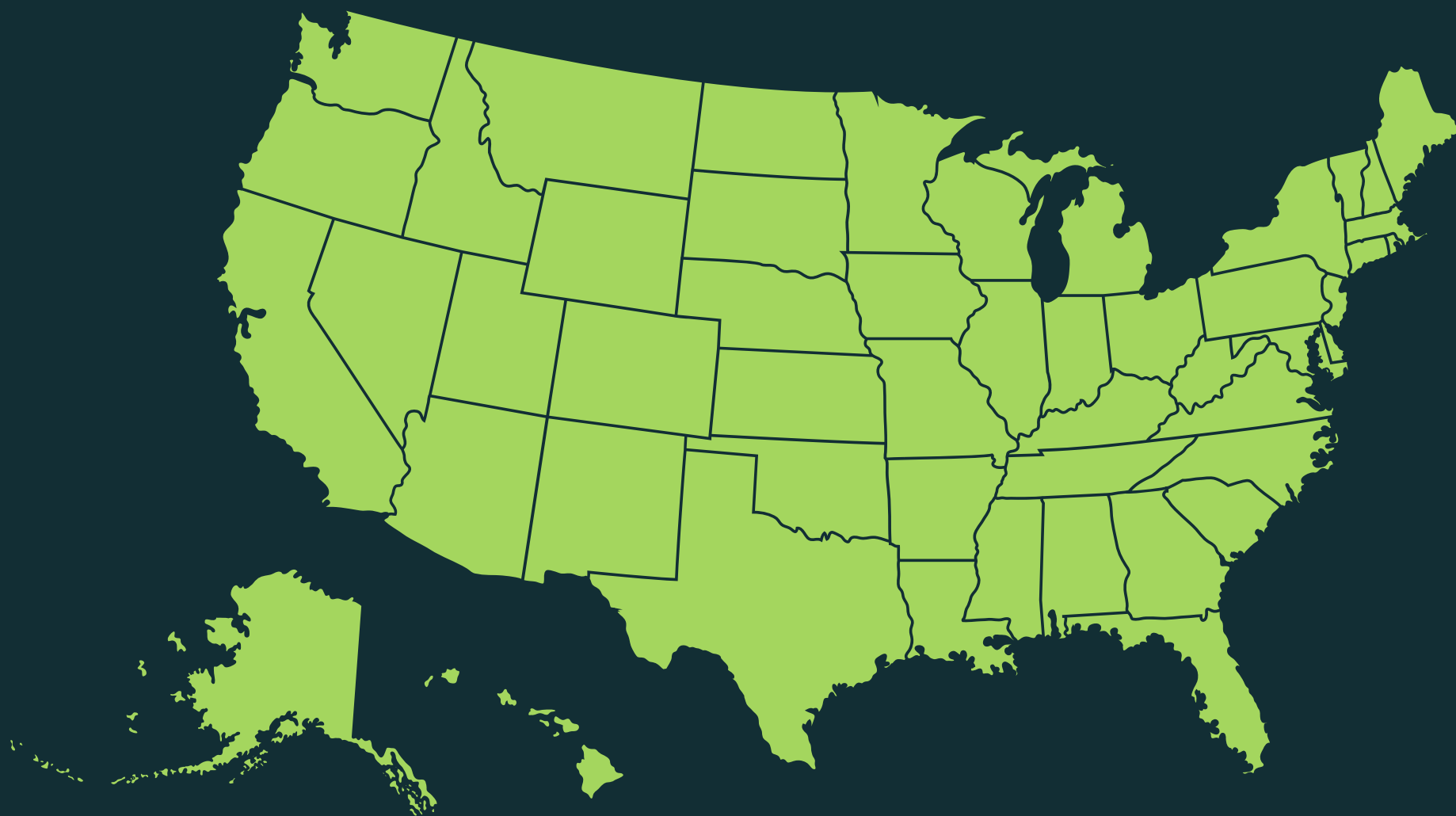


41,000

Providers supported.



MEDALLION BY THE NUMBERS



54

Licensing boards partnered with for provider enrollment.

1.9K+

Payers collaborated with for provider enrollment.

Medallion powers provider operations in all 50 states plus D.C., Puerto Rico, Guam and the U.S. Virgin Islands.

Medallion is available to healthcare organizations and their providers nationwide. We’re excited to make it easy for providers to get in-network with health plans across new states and, in turn, for individuals to get the high-quality care they deserve. This is a considerable achievement and a leap forward for the healthcare industry.

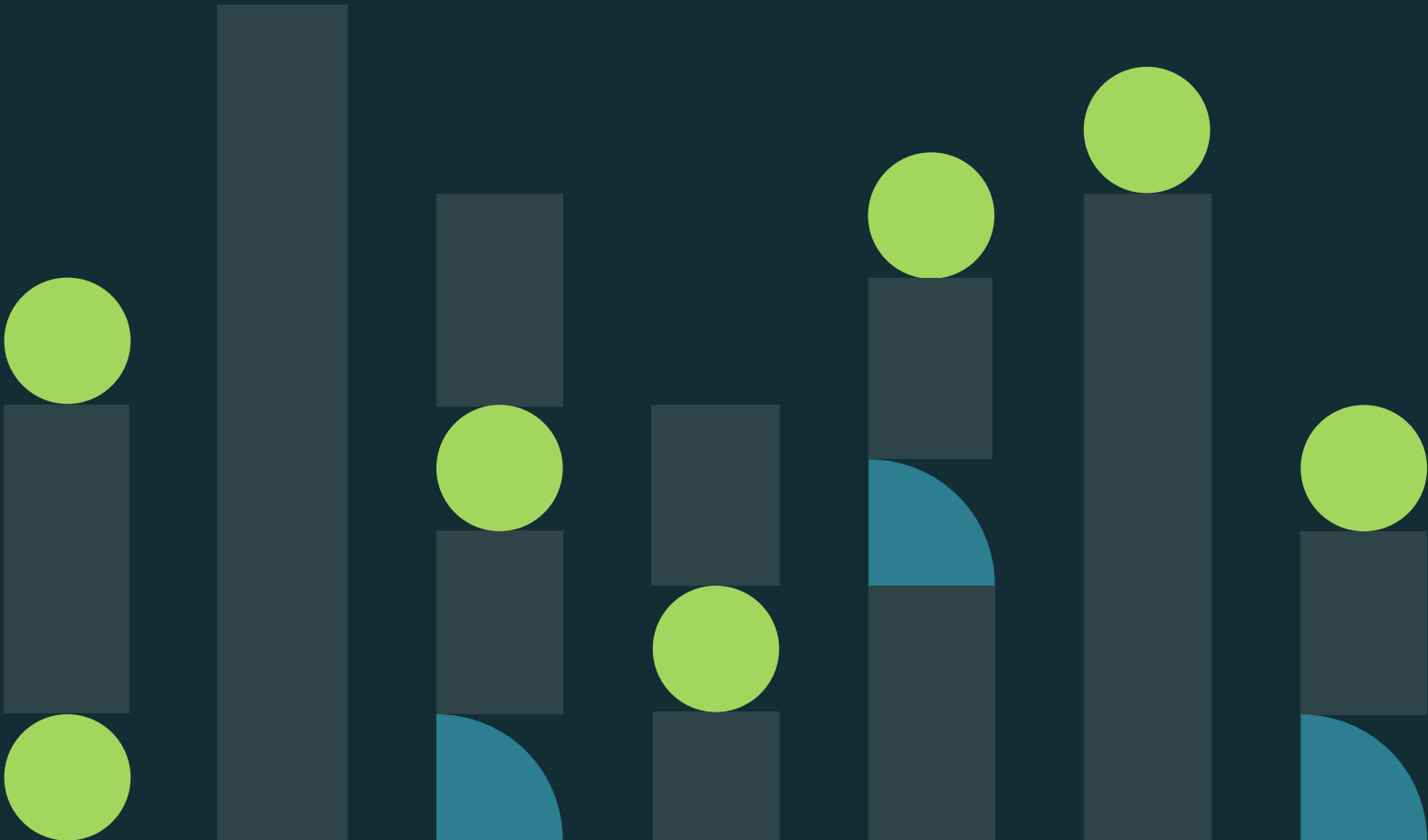


OUR MISSION

**Increase affordability and access
to high-quality healthcare by
eliminating operational red tape
for healthcare companies.**

We uphold the highest standards in operational efficiency to help create more time for doctors, nurses, therapists, etc., to spend with their patients and deliver better care. By lowering the operating costs of providers and health plans, we help reduce healthcare costs for consumers.

Our entire team strives to equip our partners and their providers with transparent and innovative solutions, backed by automation and with expert guidance, that break down traditional barriers and lead to improved access to care.



SPOTLIGHT: MEET SOME OF OUR NEWEST TEAM MEMBERS



Mike Weinert
*VP of Enterprise and
Mid-Market Sales*

Mike manages our mid-market and enterprise account executive teams and leads our continued growth in the enterprise segment.



Daniel Kluesing
VP of Product

Daniel oversees the product management and design functions at Medallion.



Jessica Judd
*VP of Provider
Operations*

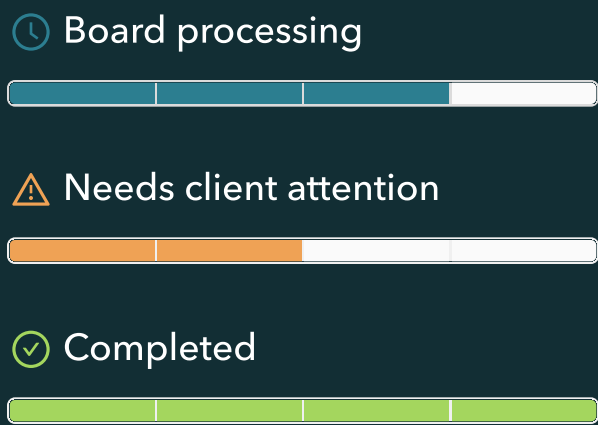
Jessica oversees Medallion's credentialing, enrollment and licensing teams.



FOR PROVIDER OPERATIONS TEAMS

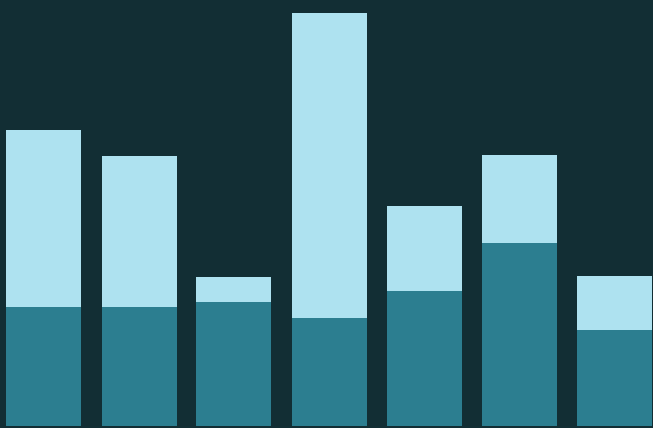
The top 3 releases for provider operations teams in 2023

Last year alone, we built and launched 90 new features and direct support for our provider operations community. Here are our top 3 favorites!



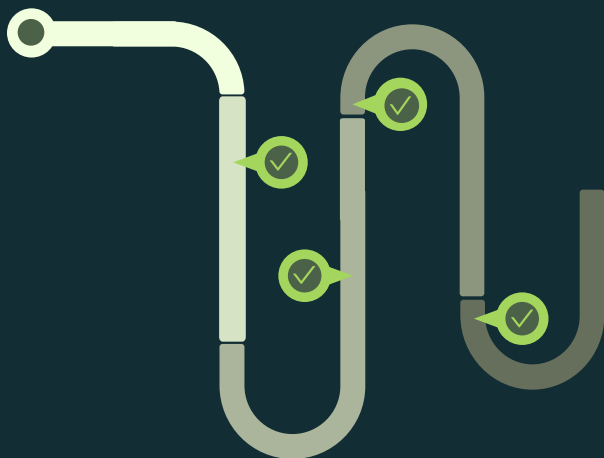
Transparent request monitoring

To ease the burden on healthcare administrators, we've introduced an intuitive progress bar for streamlined tracking of provider license requests from start to finish.



Expanded analytics & reporting

Build, schedule and export custom reports easily using a new Report Builder module, improved analytics and ongoing monitoring dashboards.



Expirables tracking

Effortlessly track document expirations and ensure provider compliance with a new dedicated page on the platform and email alerts.



WHAT MEDALLION'S PARTNERS ARE SAYING



At this point, Medallion is essentially a part of our organization. We look at them not just as a partner but as part of Family Care Center's offering."



Matt Ortiz

VP of Payor Strategy and Relations



Since we've gotten started, our providers have much fewer questions for me, which is wonderful. They have what is needed in Medallion's platform - clear guidance and an easy process. I feel really good about their experience in it. Everything is right in there when and if we need it, which is great."



Colleen Wham

Director of Business Services



The consistent commitment across Medallion to better serve clients and providers is so impressive."



Rachael Esman

Sr. Manager of Compliance



I give exceptionally high grades to Medallion as it's a great product and company."



Dale R. Aggen

Sr. Director of Managed Care



FOR PROVIDERS

The top 4 investments for provider groups in 2023

Providers want to focus more on their patients and less on paperwork. We launched several features to enable them to do just that. Their top four favorites are below.

New provider task bundling	Makes it easy for providers to complete tasks all at once which streamlines their workload and improves the licensing experience.
Simplified resume importer	Filling out work or education history is time consuming, but required. So we removed that burden. All providers need to do is import their resume and give it a quick review.
Upload mobile documents	Being on the go means spending little time in front of a computer, so we've optimized the mobile experience letting providers upload forms and complete missing information from their mobile devices.
Predict license issuance dates	Knowing when a license will be issued is hard to predict, but we made it possible for providers to see estimated issuance dates for in-process licenses.



OUR TEAM



The team making it all happen

It's been quite a year at Medallion: We've been focused on attracting the best talent, developing a widely diverse talent pool, and providing a world-class workplace experience.

In 2023, we added 130 new employees, bringing our current headcount to over 250 Medallions. We launched new teams across support, quality assurance, strategic accounts and implementation.

We are also deeply invested in fostering career growth and skill development and are proud to share we had 39 promotions last year and 26 employees transferred internally to a new role.

Team engagement

70

employer net promoter score.

83%

of Medallions agree "I am proud to work for Medallion."

94%

of Medallions believe "I know how my work contributes to the goals of Medallion."



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