



Annual Report 2022

PursueCare: The Company

PursueCare is a Joint Commission-accredited telehealth addiction treatment provider. We offer a comprehensive program for Substance Use Disorder (SUD) that patients can access from anywhere on their phone through our app.

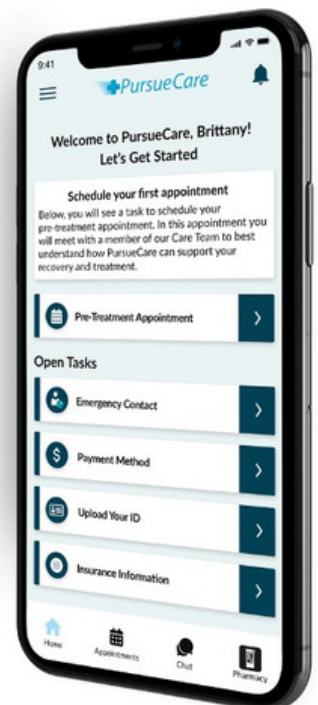
Our mission is to change the way people access addiction recovery services by removing obstacles to care. Our vision is access to judgment-free, comprehensive treatment services for everyone, everywhere. We work to eliminate existing barriers to high-quality therapy and medication resources, while preserving privacy and removing the stigma associated with addiction treatment.

What We Do

PursueCare Offers

- Clinicians who can prescribe MAT medications such as Suboxone
- Addiction counselors & behavioral health therapists
- Psychiatric treatment for co-occurring mental health conditions
- Targeted case management services
- An in-house pharmacy that delivers directly to patients

We accept most major insurance, Medicare and Medicaid.



PursueCare's core B2B2C offering of integrated transitional SUD program is in high demand by health partners. Treatment is critical for patients.



Opioid tapering remains a persistent risk requiring structured monitoring, medication, and psychosocial support for at least 2 years, but most health systems lack integrated resources.

Source: [JAMA Network](#); [NIH](#)



Illicit drug overdoses are rising at alarming rates, with ages 18-24 and ethnic minorities increasing at the fastest rates due to prevalence of fentanyl in the drug supply.

Source: [CDC](#)



94% of people with diagnosed Substance Use Disorder ("SUD") didn't receive treatment last year. 46.3 million people met the DSM-5 criteria for having a SUD.

Source: [SAMHSA](#)



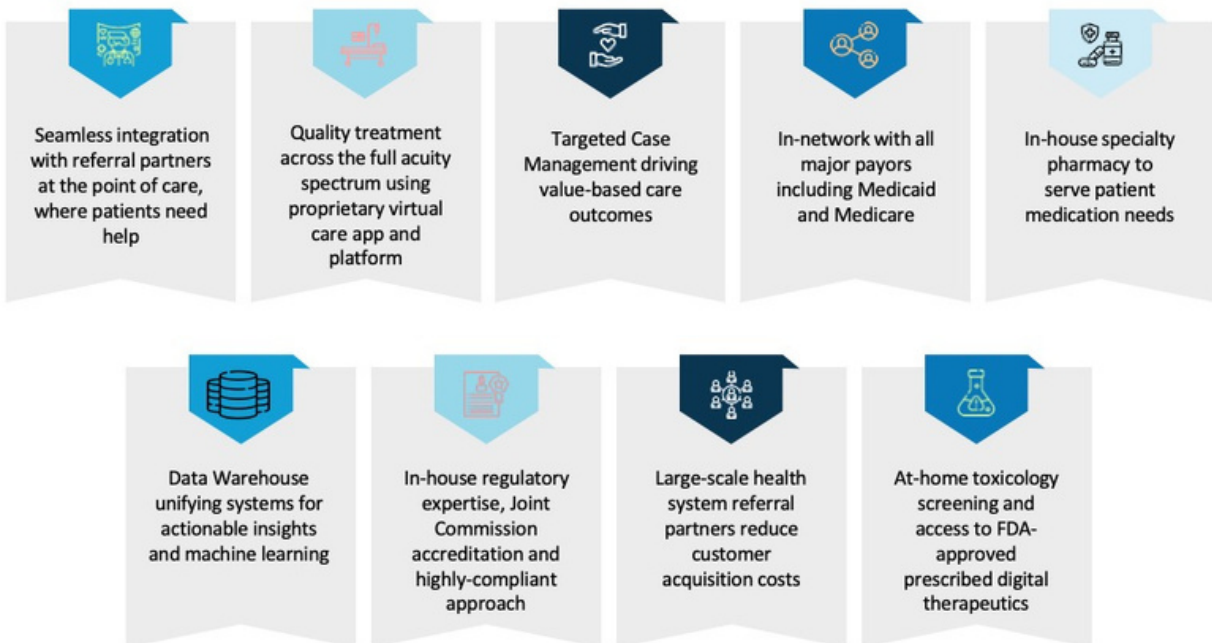
Patients with SUD/BH diagnoses are 21x more expensive to health systems and insurance than average patients.

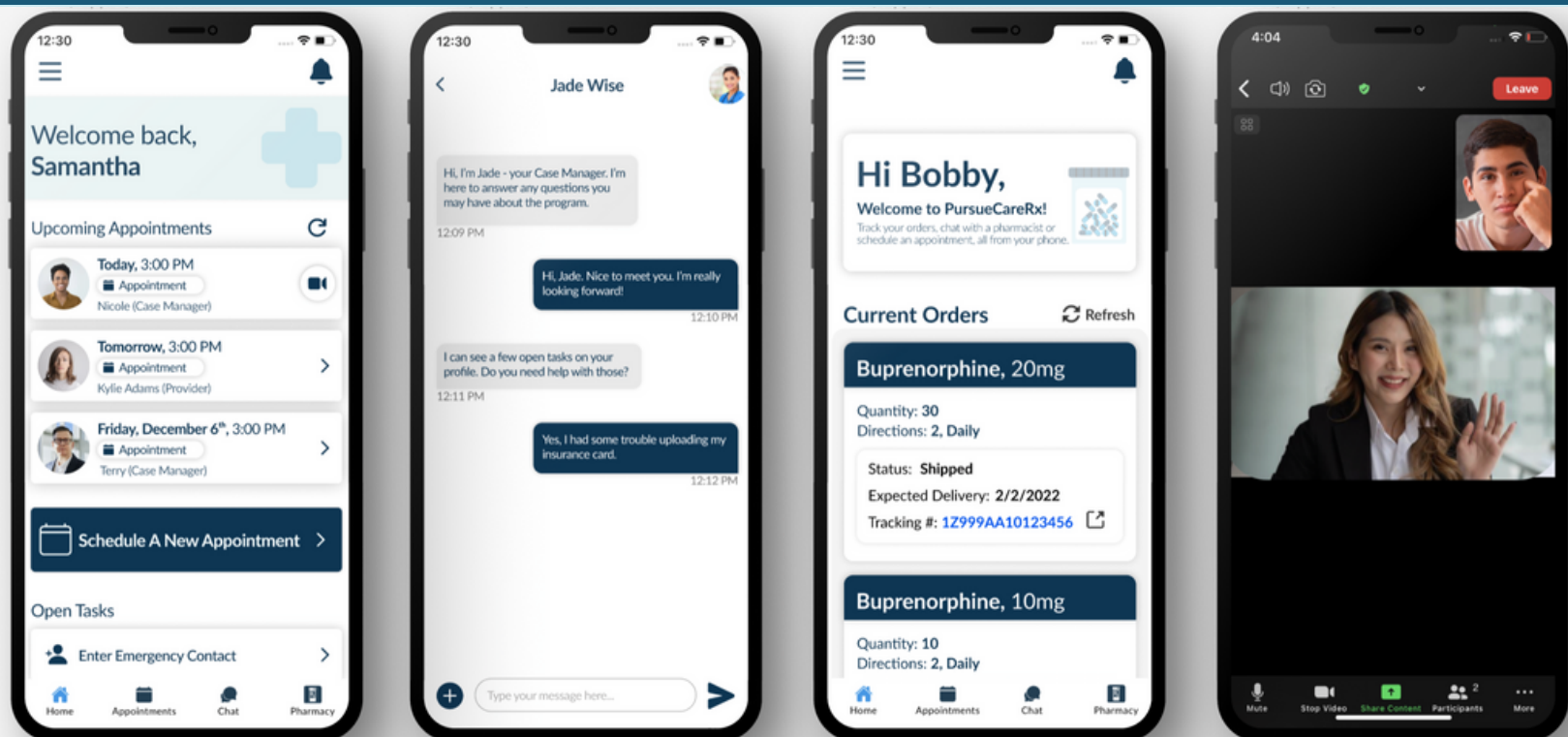
Source: [Milliman](#); [Premier Inc.](#)

PURSUECARE DIFFERENTIATORS

PursueCare is the better solution in a wide-open market trying to solve a generational crisis

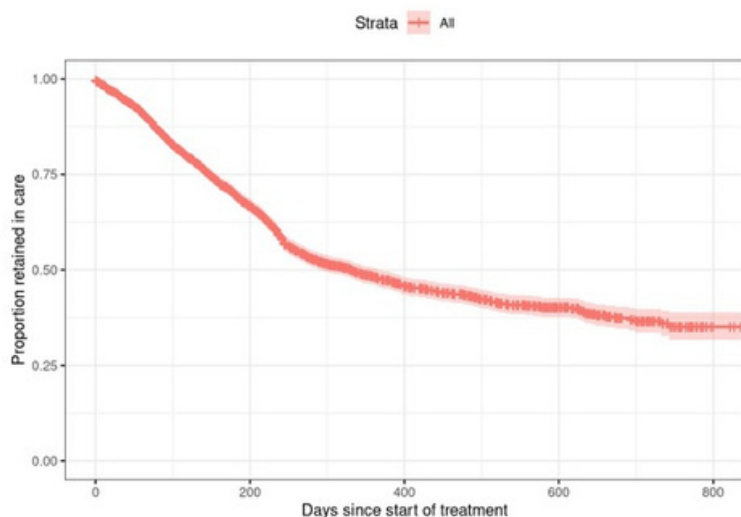
PursueCare Differentiators





GENERAL OUTCOMES AND METRICS

Retention



- 30 days: 92%
- 60 days: 91%
- 90 days: 85%
- 180 days: 70%
- 365 days: 55%

Relevant literature ([Rollston et al. \(2021\)](#)): Industry average is challenging to approximate given wide inter-program variability; one large claims data review finds 69% retention at 30 days and 44% retention at 90 days.

Less than 1 day

Average time elapsed from pre-admission referral to treatment.



80% Conversion

Average conversion rate of qualified partner referrals into treatment

PursueCare: The People

Leadership Team



Nicholas Mercadante, JD
CEO & Founder



Roger N. Squire III
Chief Financial Officer



James Ulager, MD
Chief Medical Officer



Innis Barton
Chief of Staff



Jonathan Posten
Chief Growth Officer



Steven Varjabedian
Chief Technology Officer



Ann Burr Clevenger
Vice President of
Communications



Tami Hodges, MS, SPHR
Director of Human Resources



Christina O'Neil
Director of Revenue Cycle
Management



Sarah Cole
Director of Strategic
Implementations



Patrick O'Neill
Director of Recruitment



Matt Boucher
Director of Web Services

Board of Directors

George Spencer – *Seyen Capital (Chairman)*
Nicholas Mercadante – *Co-Founder and CEO*
Ed Mercadante, RPh, ScD – *Co-Founder*
Robert Dahl – *WRD Capital*
Geoff Raker – *Wasabi Investors*

Observers:

Bob Saunders – *OCA Ventures*

Advisory Committee



Thomas Menighan, ScD, FAPhA
Chair and Co-Founder – Former CEO of the American
Pharmacists Association



Karl Colder
Former Special Agent in Charge – U.S. Drug Enforcement
Administration

The 100% shareholder for PursueCare LLC is PAI Holding Company LLC with President and CEO Nick Mercadante.