

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 29, 2024

CLOVER HEALTH INVESTMENTS, CORP.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39252
(Commission File Number)

98-1515192
(IRS Employer
Identification No.)

3401 Mallory Lane, Suite 210
Franklin, Tennessee
(Address of Principal Executive Offices)

37067
(Zip Code)

Registrant's Telephone Number, Including Area Code: (201) 432-2133

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	CLOV	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On May 29, 2024, Clover Health Investments, Corp. (the "Company") issued a press release announcing that Clover Assistant, its flagship clinical decision support tool, is now generally available for external payors and providers under the brand name Counterpart Assistant. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference. A copy of an investor presentation with supplemental information regarding this announcement is attached hereto as Exhibit 99.2 and incorporated herein by reference.

The information set forth in this Item 7.01 (including Exhibit 99.1 and Exhibit 99.2) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) List of Exhibits

Exhibit No.	Description
99.1	Press release dated May 29, 2024
99.2	Investor Presentation dated May 29, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Clover Health Investments, Corp.

Date: May 29, 2024

By: /s/ Peter Kuipers
Name: Peter Kuipers
Title: Chief Financial Officer

Clover Health Announces Counterpart Health, a New SaaS and Tech Enabled Services Solution to Bring the Power of CA Technology to all Medicare Advantage Payors and Providers

FRANKLIN, Tenn. – May 29, 2024 – Clover Health Investments, Corp. (NASDAQ: CLOV) (“Clover,” “Clover Health” or the “Company”), a physician enablement technology company committed to bringing access to great healthcare to everyone on Medicare, is excited to announce that its flagship clinical decision support tool, Clover Assistant, is now generally available for external payors and providers under the brand name Counterpart Assistant (“CA”). This strategic move with Counterpart Health, a subsidiary of Clover Health, aims to extend the benefits of data-driven proven technology, personalized care to a wider audience, enabling enhanced patient outcomes and reduced healthcare costs across the nation.

Key Highlights:

- **Strategic Expansion:** CA will now support healthcare providers outside Clover Health's Medicare Advantage plan, broadening its impact on patient care and operational efficiency, and giving Clover a new pathway to growth leveraging its existing technology assets.
- **Robust Revenue Model:** The new offering will employ a hybrid SaaS and shared-savings model, with options for full capitation. This ensures flexibility and alignment of financial incentives with improved health outcomes.
- **Unmatched Features:** CA's differentiated technology-centric model delivers rapid value-based success via data, artificial intelligence (AI), and machine learning to enhance the data and suggestions available to clinicians and improve patient care.
- **Comprehensive Support:** Leveraging Clover's extensive experience with its own MA plan, Counterpart Health provides full implementation support, including training, integration assistance, and ongoing technical support. CA's cloud-native architecture ensures scalability.
- **Proven in Value-Based Care:** Clinicians using Counterpart Assistant see over 1,000 basis point differential in Medical Cost Ratios.
- **Proven Clinical Outcome Improvement:** Clover has released retrospective data analyses exploring the significant association between CA use and early diagnosis of Diabetes and Chronic Kidney Disease as well as improved Medication Adherence.

"We are incredibly proud of CA and the clinical improvements it brings to value-based care including through its association with the improved identification and management of chronic disease," said Andrew Toy, CEO of Clover Health. "At Clover, we measure the progress of our mission and the progress of our business by the same metric - the number of lives managed by primary care physicians using our CA technology. By making CA available to be used to manage lives that are in other Medicare Advantage plans, we are taking a significant step towards our mission of improving healthcare for all. The usage of CA remains consistent - a patient is a patient - so we feel this is a great way to grow the number of lives under CA management quickly."

Counterpart's proprietary technology platform is now live with its first clinician users in external software-as-a-service (SaaS) and value-based arrangements, and supports clinicians in a range of practices, from large integrated health systems to small, ACO-affiliated community practices. To learn more about Counterpart Health, a subsidiary of Clover Health, visit: www.counterparthealth.com.

For supplemental information on today's announcement, please refer to the accompanying investor presentation found here as well as on Clover Health's Investor Relations website at: investors.cloverhealth.com

Clover Health's management team will be presenting at the 2024 Leerink Partners Healthcare Crossroads Conference later today, May 29, 2024, at 4:40 p.m. Eastern Time. A live audio webcast will be available online at: <https://wsw.com/webcast/leerink34/clov/2226900>. A replay of the webcast will be available via webcast for on-demand listening after the completion of the call, at the same web link and at Clover Health's Investor Relations website at investors.cloverhealth.com.

About Clover Health:

Clover Health (Nasdaq: CLOV) is a physician enablement technology company committed to bringing access to great healthcare to everyone on Medicare. This includes a health equity-based focus on seniors who have historically lacked access to affordable, high-quality healthcare. Our strategy is powered by our software platform, Clover Assistant, which is designed to aggregate patient data from across the healthcare ecosystem to support clinical decision-making and improve health outcomes through the early identification and management of chronic disease.

Forward-Looking Statements:

Please note that this press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements regarding future events and Clover Health's future results of operations, financial position, business strategy and future plans. Forward-looking statements are not guarantees of future performance, and you are cautioned not to place undue reliance on such statements. In some cases, you can identify forward looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "going to," "can," "could," "should," "would," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "outlook," "forecast," "guidance," "objective," "plan," "seek," "grow," "target," "if," "continue" or the negative of these words or other similar terms or expressions that concern Clover Health's expectations, strategy, priorities, plans or intentions. Forward-looking statements in this press release include, but are not limited to, the anticipated benefits associated with the use of Clover Assistant, and the expansion of this platform to external payors and providers through Counterpart Assistant, including the ability of external payors and providers to utilize Counterpart Assistant to manage their medical care ratios, as well as our expectations related to Clover Health's profitability, liquidity, future performance, future operations and future results. These statements are subject to known and unknown risks, uncertainties and other factors that may cause Clover Health's actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this press release. Additional information concerning these and other risk factors is contained in Clover Health's most recent Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on March 14, 2024, and in our subsequent filings with the SEC, in each case where relevant, including the Risk Factors sections therein, and in its other filings with the SEC. The forward-looking statements included in this press release are made as of the date hereof. Except as required by law, Clover Health undertakes no obligation to update any of these forward-looking statements after the date of this press release or to conform these statements to actual results or revised expectations.

For customer inquiries on Counterpart Assistant, please contact:

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Clover Health

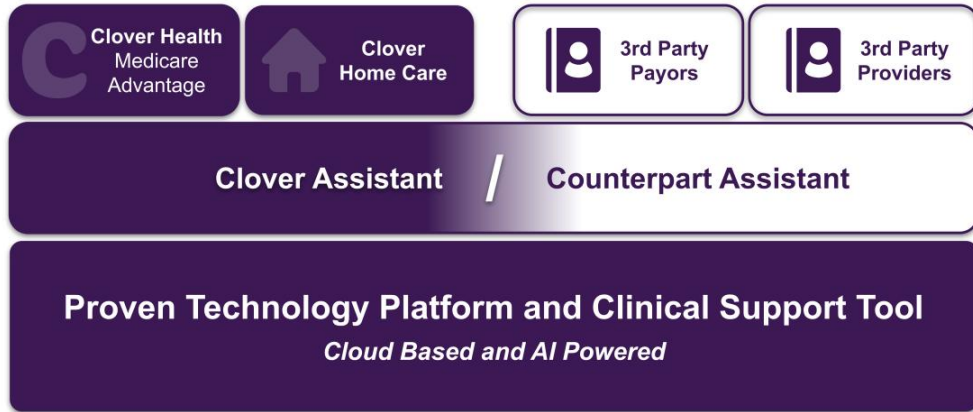
2024 Leerink Partners Healthcare Crossroads Conference
May 2024



Disclaimer

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Announcing SaaS & Tech Enabled Service Solution to Bring the Power of CA to all MA Payors & Providers



Counterpart's Compelling Value Proposition

For External Payors & Providers

- ➔ Cloud-based, AI-powered technology & support platform **already built** with proven results
- ➔ Access to **clinician-centric**, EHR integrated, & AI-powered care management platform
- ➔ Ability to **improve health outcomes** via earlier identification and management of disease
- ➔ Via **better care management**, can help facilitate:
 - ★ *Earlier Diagnosis*
 - ★ *Lower Medical Cost*
 - ★ *Improved Quality Performance*

For Clover Health

- ➔ Deploy existing technology asset for **growth & profitability**
- ➔ New **SaaS (PMPM) & Tech-Enabled Services** (Value Based Care) revenue streams with low startup costs
- ➔ **Expand offering** with low CAC & high margin potential business; equipping more clinicians with differentiated & proven technology
- ➔ Strong market fit with **rich deal pipeline**

CA Technology Driving Value Creation

Proven Clinical Outcome Improvement⁽¹⁾

CA use associated with:

- ★ Earlier diagnosis & treatment of Diabetes
- ★ Earlier diagnosis & improved disease trajectory for Chronic Kidney Disease
- ★ Improved Medication Adherence

Improved Value Based Care Performance

1,000+ bps of MCR Differential
for returning Clover MA members whose PCPs use CA as compared to those whose PCPs do not



Key Quality Measure Improvements⁽²⁾

Members who had a CA visit are:

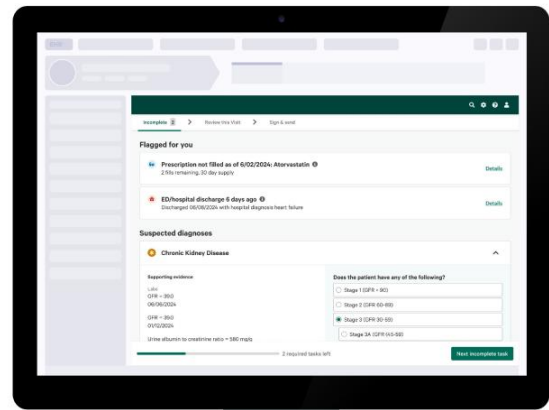
- 21%** More likely to have had **colorectal screening**
- 12%** More likely to have had **breast cancer screening**
- 9%** More likely to have had **osteoporosis management**
(among women who have had a fracture)
- 11%** More likely to have **blood sugar controlled**
(among members with diabetes)
- 7%** More likely to **visit PCP after ED visit**
(among members with multiple chronic conditions)
- 37%** More likely to have **blood pressure controlled**
(among members with hypertension)

⁽¹⁾ For more details, please see Clover's three research papers on Chronic Kidney Disease, Diabetes, and Medication Adherence: "Clover Assistant Use and Diagnosis and Progression of Chronic Kidney Disease" www.cloverhealth.com/clinical-care/cckd; "Clover Assistant Use and Diagnosis, Treatment, and Progression of Diabetes" www.cloverhealth.com/clinical-care/diabetes; "Clover Assistant Use and Medication Adherence for Common Chronic Conditions" www.cloverhealth.com/clinical-care/med-adherence

⁽²⁾ Analysis of one MA Plan's member data from 2022.

Focused on Usability and Intuitive User Interface

-  Elegant, **easy-to-use** software platform
-  **Designed by doctors**, for doctors
-  **EHR integrated**, fits well in clinical workflow
-  Empowering physicians to **practice medicine** using their clinical judgement



Q&A

