



prinnovo™

CONE HEALTH SELECTS PRINNOVO TO LAUNCH HEALTH VENTURE OFFICE

Greensboro, NC: prinnovo, LLC has entered into a long-term relationship with Cone Health to build and manage a health venture office called Cone Health Ventures. Cone Health Ventures will locate the best entrepreneurial partners, negotiate win-win deals and accelerate the clinical transformation of the health system while generating financial return for all parties. prinnovo has been engaged with Cone Health since 2017 and has successfully closed multiple deals in areas of great strategic interest for the health system.

“I was looking to expand our capabilities,” says Greg Hewitt, Executive Director of Innovation at Cone Health, “The challenge of moving into business adjacencies was not an area of expertise for my team, nor an area of strength for Cone Health.” prinnovo was able to locate the best entrepreneurial companies to move us in those areas, negotiate deals that were wins for both parties and accelerate the commercialization of these new solutions within Cone Health and the broader market.”

“We’re here to make innovation a self-sustaining revenue generator in mid-sized health systems,” says Jay Brennan, co-founder of prinnovo. “Our Health Venture Offices make the combination of clinical transformation and financial return the norm, not the exception.”

Within Cone Health Ventures, the prinnovo team will cultivate mutually beneficial relationships with developing companies and innovators that lead to co-creation and integration of new products and services and returns on investment for everyone involved. prinnovo has successfully designed and negotiated arrangements with innovative companies that specialize in software, user experience, mobile health and child development.

While many companies establish corporate venture capital investment funds, Cone Health’s Executive Director of Innovation makes it clear that their approach to innovation is different. “We believe that providing and managing our sandbox through Cone Health Ventures is far more beneficial to a developing company than Cone Health making a direct capital investment,” Hewitt says. “When we have a shared vision and infrastructure in place to co-create with brilliant entrepreneurs, we can collectively bring better solutions to market faster than either of us could on our own.”

“We know that this approach is both unique and applicable to mid-sized health systems everywhere,” says Mark Rainosek, co-founder of prinnovo. “Our relationship with Cone Health has demonstrated that this approach works. We are now talking to numerous additional health systems about establishing their own Health Venture Office and are now taking this program national. We see prinnovo as the missing catalyst within a health system innovation program that turns great ideas and opportunities into real clinical value and return on investment.”

[Cone Health](#) is committed to being a national leader in quality, service and cost. The integrated health care network consists of Alamance Regional Medical Center, Annie Penn Hospital, Cone Health Behavioral Health Hospital, The

Moses H. Cone Memorial Hospital, Wesley Long Hospital, Women's Hospital, [Cone Health Medical Group](#), [MedCenter High Point](#), [MedCenter Kernersville](#), [MedCenter Mebane](#), [Triad HealthCare Network](#) and various outpatient clinics and programs. More than 11,000 exceptional people provide exceptional care to the people of Guilford, Alamance, Rockingham, Forsyth, Caswell and Randolph counties.

[prinnovo](#) establishes and manages Health Venture Offices within mid-sized health systems to **locate** the best potential innovation partners, **negotiate** win-win deals that align both parties and **accelerate** clinical transformation and financial return by facilitating and managing health system and entrepreneurial collaboration.