NEWS BRIEF

Provided by: Hebert Insurance Group, Inc.

Amazon to Buy Primary Health Care Provider for $3.9 Billion

On Thursday, July 21, Amazon reached a deal to acquire One Medical, a network of boutique primary care clinics, for $3.9 billion. This is another substantial step in the e-commerce giant's plans to become a player in the health care industry.

Through this deal, Amazon hopes to improve how people book appointments and enhance the experience of being seen by a physician. One Medical is a subscription-based health service that provides access to physicians and 24/7 virtual care. It offers customers direct care and partners with employers to deliver workplace benefits.

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"We think health care is high on the list of experiences that need reinvention. … We see lots of opportunity to both improve the quality of the experience and give people back valuable time in their days."

- *Neil Lindsay, senior vice president of Amazon Health Services*

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Amazon will acquire One Medical for $18 per share in an all-cash transaction. It marks one of Amazon's biggest acquisitions, following its $13.7 billion deal to buy Whole Foods in 2017 and its $8.5 billion purchase of Hollywood studio MGM earlier this year.

What's Next?

Amazon's latest acquisition deepens the retailer's presence in health care, an area in which it has sought to expand by launching an online pharmacy and ramping up its Amazon Care telemedicine program, among other efforts.

Even the healthiest adults need routine health care, as it can help identify and prevent problems before they develop. It's vital for employees to feel empowered about their health and schedule routine checkups with a primary care provider.

For more health care-related resources, contact us today.

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