

A person in a dark suit and white shirt is holding a black tablet. Above the tablet, several glowing, futuristic icons are visible, including a smartphone, a globe, a speech bubble, a location pin, a group of people, a Wi-Fi symbol, and an envelope. The background is a blurred office setting.

2022 ESG Framework

Empowering the Transformation of Digital Healthcare with Purpose

Amwell® is a leading digital care delivery platform in the United States and globally. We are connecting and enabling providers, insurers, patients, and innovators to deliver greater access to more affordable, higher quality care. Our solutions enable our customers' digital care delivery goals and ambitions with the methods of care they choose and the tools they select. At Amwell, we believe that digital care delivery will transform healthcare.

Our Mission

To connect and enable providers, payers, patients, and innovators to provide greater access to more affordable, higher quality care.

Our Core Values:



Customer First

Focused on understanding and supporting clients by embracing change, innovating, and enriching patient-provider relationships



One Team

Focused on hiring and developing outstanding people who are encouraged to stay informed and speak up, to celebrate similarities and honor our differences, and to inspire service to our communities



Deliver Awesome

Focused on bringing passion and energy, acting with integrity, working with agility and a sense of urgency, being accountable, and delivering quality in all we do



AMWELL AT A GLANCE

1,000+

FULL-TIME EMPLOYEES

100K+

ACTIVE PROVIDERS USING AMWELL

80M

MEMBERS HAVE AMWELL AS A COVERED BENEFIT

55+

HEALTH PLAN PARTNERS, INCLUDING BLUES PLANS, ANTHEM, AND UNITEDHEALTHCARE

2000+

HOSPITALS AND HEALTH SYSTEM PARTNERS, INCLUDING CLEVELAND CLINIC, INTERMOUNTAIN HEALTHCARE, UCSF HEALTH AND UNC HEALTH

Our ESG Framework

This year, we began our journey of examining the environmental, social, and governance (ESG) issues that are most material to our business. Following this review, we began developing our ESG Framework, which will serve to organize how we measure and manage our performance across these issues.

Our approach to ESG is in its beginning stages, but already we have identified three guiding pillars: Our People, Our Products, and Our Operations.

These pillars are important to delivering solutions that are customer-first and deliver awesome through a one team approach.

By focusing on how we build a strong team and deliver a platform that connects and empowers the healthcare industry, we are building a profitable growth business that contributes to a more prosperous, sustainable, and healthy world.

We are committed to being transparent throughout this journey, and, moving forward, will publish a report on our approach to ESG regularly.



Our People

- Talent Development & Engagement
- Mental & Physical Wellbeing
- Diversity & Inclusion
- Community Service



Our Products

- Operational Efficiencies & Environmental Stewardship
- Clinician Shortages and Burnout
- Patient Experience and Outcomes
- Health Equity and Access



Our Operations

- Cybersecurity & Data Privacy
- Compliance & Ethics



ESG is fundamental to our mission to transform healthcare. As we embark on our ESG journey and view our business through this lens, we are committed to transparency and accountability as we continue along this path.

It's never been more evident how vital our people, products and operations are to the pursuit of this mission. We are steadfast in our focus on these areas which we believe are critical to a sustainable growth business that advances positive impacts for stakeholders across the board.



Dr. Ido Schoenberg
Chairman & Co-CEO

Corporate Governance

Our company was founded by industry veterans who have changed the way people access healthcare. Their passion, energy, and expertise have contributed to our success as one of the largest global digital healthcare enterprise software companies. As a public company, we continue to expand our sphere of expertise and implement oversight structures that enhance our strategic objectives.

Our management team is governed by our Board of Directors (Board), which works alongside them to determine our business strategy, ensure the sustainable growth of the company, and oversee our enterprise risks and opportunities. To facilitate this process, the Board has three committees, whose members are all independent directors:



Audit



Compensation



**Nominating & Corporate
Governance**

Our Compensation Committee has designed our executive compensation program to motivate our executive officers to achieve our business objectives by closely linking the value of the compensation they receive to our performance relative to these business objectives.

We strive to understand and align our governance initiatives with the interests of shareholders. In 2022, our Board voted to tie a meaningful percentage of our top executives' compensation to performance stock units. This is a change from prior years, in which all of the incentives were granted as time-based restricted stock units.

The Nominating and Corporate Governance Committee oversees our ESG work, and as of FY22, we will report to the full Board on the topic annually. The Board's Audit and Compensation Committees are also responsible for certain ESG issues, including cybersecurity, data, privacy, and human capital management.

Our Board consists of eight directors, six of whom are independent, who bring a diversity of perspectives, experience, and backgrounds to their role of monitoring and advising management.

25%

**BOARD MEMBERS
DIVERSE BY GENDER,
RACE, OR ETHNICITY**

75%

**INDEPENDENT
DIRECTORS**

Our People

One Team

Our People pillar embodies all aspects of our One Team culture with a focus on:

- Talent Development & Engagement
- Mental & Physical Wellbeing
- Diversity & Inclusion
- Community Service

Talent Development & Engagement

Our talented team members devote themselves to serving our mission. We do the same for them by creating programs that expand their capabilities, support their growth and development, promote their wellbeing, and encourage them to speak up.

We rely on a variety of resources to deliver on our talent development and engagement initiatives.

Our partnerships with nationwide universities and organizations, internship programs, and active recruitment strategies help us build our diverse, skilled teams.

Our learning management systems, role-specific trainings, certifications, and tuition assistance programs provide opportunities for our team members to enhance and refine their skills.

Our performance reviews, trainings, and coaching create avenues for personal, professional, and leadership growth and development.

Our comprehensive benefits, including retirement contributions, virtual-first work environment, unlimited personal time off, paid parental leave, volunteer time, summer hours, exceptional healthcare, dental, vision and pet insurance, as well as free access to our telehealth services, offer ways for our team members to care for themselves and their families.

Our competitive compensation, generous 401(k) match, and equity ownership opportunity via our employee stock purchase program deliver our team members the recognition and reward they deserve.

Among these programs and initiatives, we highly value and encourage our employees to share their insights and engage in active, open dialogues so that we may continue to improve. We create moments for exchange at our all-hands meetings and through our employee-manager discussions. We also have formal annual engagement surveys that drive the creation and development of new tools, resources, and initiatives

that better serve our team members. We are proud of our employees' participation rate, which is industry leading at approximately 80%, and we aim to further encourage the inclusion of their voices throughout our company.



Mental & Physical Wellbeing

We believe enabling best-in-class healthcare starts from within. That is why we invest heavily in the mental and physical wellbeing of our employees. We know that mental and physical health are intertwined, and with research showing that up to 50% of employees have left a job for mental health reasons,¹ we are at an inflection point.

Augmenting our competitive medical and dental benefits offering, we support employees' mental health with designated mental health days, free access to therapy and psychiatry visits, as well as complimentary access to wellness coaches via Amwell's SilverCloud® Health behavioral health programs. We also provide robust mental health programming, including regular mental health webinars and fitness sessions.

Diversity & Inclusion

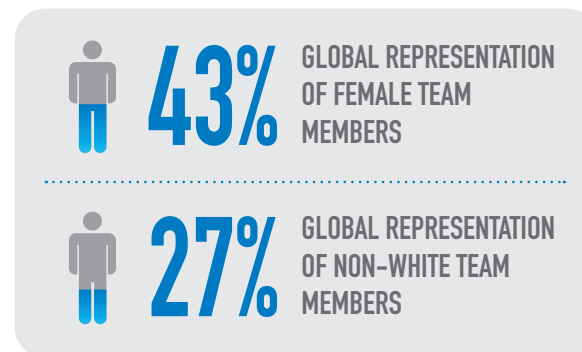
We are a company built on diverse perspectives, and it is this diversity that helps us equip our clients, providers, and patients with the tools to realize a better healthcare experience for all.

We advanced our commitment in 2020 with the formation of our Diversity, Equity & Inclusion Committee. Comprised of more than 30 individuals from across the company, along with an executive-level sponsor, the DE&I Committee aims to spark dialogue, effect change, celebrate our similarities, and honor our differences. In 2021, we established internal working groups focused on communications, events, research, and human resources and training to support our three DE&I pillars: Recruitment, Awareness & Engagement, and Community Support.

Our Chief People Officer, as the executive sponsor of these efforts, reports regularly to our

Board of Directors on this topic. Highlights of some of our initiatives include the launch of a DE&I survey, creation of a DE&I discussion channel, execution of DE&I Ambassador and facilitator training, strengthening of recruitment partnerships, and hosting of speakers and events to celebrate our diversity.

In 2022, we invested in our people leaders with external instructor-led learning sessions on how to manage inclusion in the workplace. We also have a robust internship program, and partner with Hack Diversity, a talent provider focused on bringing Black and Latine/x/a/o technologists into the field and helping organizations evolve systems-wide practices to drive retention and promotion of that talent and to hire interns each year.



Community Service

We are enriching our communities and advancing healthcare, hunger relief, and equality for all through our corporate social responsibility

initiative, Amwell Cares. Each of our team members are encouraged to volunteer on their own and are provided one designated volunteer day each year.

Amwell and our team members give back by donating, volunteering, participating in sponsored events, providing company matches, and regularly delivering pro bono health services to communities impacted by natural disasters and other crises. We have been there alongside other organizations to support humanitarian crises, like those in Afghanistan and Ukraine, by providing care to those in need through the delivery of donations in addition to our products and services.



OUR PRODUCTS

Customer First

Our Products pillar embodies all aspects of our Customer First commitment with a focus on enabling our customers to achieve important goals around:

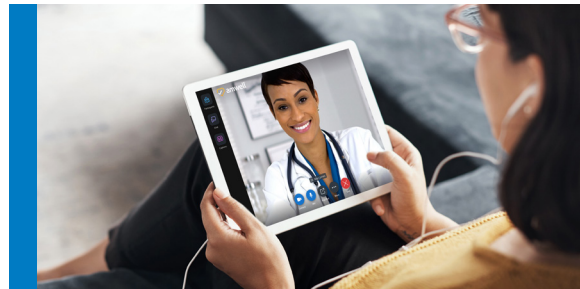
- Operational Efficiencies & Environmental Stewardship
- Clinician Shortages and Burnout
- Patient Experience and Outcomes
- Health Equity and Access

Converge™, our digital care delivery software platform, empowers and connects providers and insurers as they strive to realize their digital healthcare delivery goals. The aim is to provide them with the tools to realize a better overall healthcare experience, to achieve optimal clinical outcomes for patients, and to reach key operational and financial goals.

Operational Efficiencies & Environmental Stewardship

Our solution is designed to address and enable our customers' operational goals. For example, emergency department (ED) re-admits are common and can be very costly to hospitals. By using an Amwell Conversa® ED discharge automated

program, the team at Spectrum Health was able to maintain a connection between the ED team and patients upon discharge, ensuring compliance with discharge instructions and answering questions with a text – an engagement that might otherwise have required a costly return visit. Spectrum reports this program resulted in overall lower ED re-admits, saving them nearly \$1 million dollars in unnecessary costs during the first year.ⁱⁱ



The benefits of our services go beyond immediate operational efficiencies associated with health digitization to include environmental stewardship impacts.

Converge is both technologically advanced and energy efficient, replacing legacy, client/server-based systems. Over this year and next, we will be completing the migration of our existing customer base to our cloud-based,

multi-tenant architecture, which will reduce the overall energy footprint of our installed base of clients.

More broadly, by enabling the healthcare industry to move forward into a digital-first paradigm in the Cloud, we will contribute to lowering the overall environment impact of the delivery of healthcare and lay the foundation for customers to build their digital care delivery systems on our efficient, scalable, and future ready platform.

For example, by providing automated care programs that reduce overall in person visits in addition to telehealth as an alternative to unnecessary physical appointments, it is estimated that the average carbon emissions from patient provider interactions may be reduced by as much as 40-70 times.ⁱⁱⁱ

Our services are also providing greater ownership over the commuting options for healthcare practitioners. Now, a provider can connect with a patient in their home from anywhere, to answer questions or provide follow up consultation, without the need for an in-person visit.

Beyond the proliferation of our solutions, we are considering ways we can integrate more environmentally sensitive practices within our own operations. One of the first opportunities here has been our adoption of a virtual-first workplace.

Clinician Shortages and Burnout

Our world today is facing a mental health crisis that is not only impacting patients, but the clinicians and care professionals who serve them. Converge is designed to address the challenges of care team burnout and the struggle clinicians face as they cope with exceptional workloads and fragmented, disconnected digital healthcare tools.

With Converge, the patient and provider experience will be fast and seamless for many points along the continuum of care connected via the platform.

Converge offers options for managers to load balance and offload cases during peak times, and to improve the standard of care by simplifying integrations with new automation programs that enhance continuity between visits. Designed to do the heavy lifting, Converge incorporates rules and regulations plus the documentation and payment systems that make digital care delivery so complex. Our solution can unify the care team's resources and drive new efficient

workflows to achieve sought after efficiencies so that teams can focus on the delivery of care.

Our automated care programs augment the care team, enabling them to practice at the top of their license. Specifically, Spectrum Health used our technology to create a new transition team that stands between patients and the ED to buffer the demand, to manage care and to allow care providers to spend their time appropriately. This solution is resulting in such a compelling provider experience that the Spectrum team uses the program as a recruiting tool when competing for talent.



Patient Experiences & Outcomes

Our new virtual visit platform is fast, seamless, and easy, addressing one of the biggest barriers to digital healthcare adoption and patient and provider experience.

Today, when a patient seeks care, the experience is different and disconnected. Virtual visits can be inconsistent and delayed with disparate portals made even more confusing by referrals

to specialists. With Converge as the digital infrastructure foundation, our customers can deliver a seamless patient experience, one that is electronically unified across all care settings and patient connections. Converge is also designed to connect care teams to the information they need, helping them coordinate for consults, accelerate next steps, and deliver better outcomes.

Amwell's Comprehensive Behavioral Health program provides the on-demand mental health and wellbeing programs that patients need. By offering multiple paths of care, including automated programs and optional coaching, we are seeing proven results in patient experiences and health outcomes:

- Up to 80% of users show improvements in their depression and anxiety
- 56% of users with clinical diagnosis of depression or anxiety are diagnosis-free within 3-months. ^{IV}

As an example, when Penn State Health's cardiac rehab program abruptly shut down due to COVID-19, clinicians were concerned about the impact on patient health outcomes. By leveraging Penn State Health OnDemand, a direct-to-patient platform, the cardiac team designed a new care delivery system that transitioned patients to home-based care through a hybrid cardiac

rehab program. The new workflow helped the team overcome financial and geographical barriers to care, while at the same time increasing Penn State Health's patient satisfaction and engagement, key drivers of better outcomes.

Health Equity and Access

We are empowering our customers to transform the healthcare experience and better meet the needs of providers and patients by being wherever they are, regardless of the care modality required. Converge is doing this by removing the distance barriers between patients and healthcare practitioners.

Access to care is particularly critical as more than 6 million Americans live more than 30 minutes from their nearest hospital.^v A lack of access to quality care is resulting in rural Americans being more likely to die from heart disease, cancer, unintentional injury, chronic lower respiratory disease, and stroke than their urban counterparts.^{vi}

With Converge, customers are able to connect patients to top medical experts at organizations like the Cleveland Clinic, no matter where the patient is based.

We provide avenues of care for the one in four Americans who do not have a primary care provider (PCP) and for the one in five adults in the

U.S. who experience mental illness, but don't have a psychiatrist within driving distance.



In addition to geographical inequities, societal factors, such as financial stability, education, food security, environmental exposures, and community relationships, also impact health outcomes. Through our solutions, services, and partnerships, including our Captions and Translations app, we support health outcomes that rise above some of the challenges to the social determinants of health.

Among a myriad of other benefits, the digital delivery of care is helping to prevent the unnecessary exposure to diseases for susceptible or high-risk individuals, provide translation services to break down language barriers, and support a more resilient healthcare system with workload management and flexible tools to address physician shortages and combat clinician burnout.

Through our partnerships, we are delivering better health outcomes by expanding healthcare access to all.

For example, facing a shortage of vascular neurologists, the University of Alabama Birmingham Medicine's (UAB) Comprehensive Stroke Center added telestroke services powered by Amwell at 10 of their rural hospitals. By using the program, UAB Medicine was able to eliminate the need to transfer stroke patients to its main facility and shortened the average time to evaluation to six minutes.

At Amwell, our future is about supplying the infrastructure required to accelerate our customers' own unique vision for digital care delivery, resulting in meaningful benefits for providers, patients and our communities overall.

UNITED NATION SUSTAINABLE DEVELOPMENT GOAL ALIGNMENT



OPERATIONS

Delivering Awesome

Our Operations pillar embodies all aspects of our Delivering Awesome approach with a focus on keeping customer and employee data and systems safe with:

- Cybersecurity & Data Privacy
- Compliance and Ethics

Cybersecurity and Data Privacy

As an integral member of the healthcare ecosystem working across plans, providers, care professionals, and patients, trust is an imperative. We build that trust by prioritizing the safety and security of personal health information.

Our approach to operations security and compliance begins at the top. Our Chief Information & Privacy Officer oversees our teams of security analysts and governance, risk, and compliance professionals, who help implement our data security and privacy program. Our CIO reports to our Board of Directors on this topic regularly.

Through our Cyber Command Center (C3), we leverage cutting edge capabilities designed to the highest standards in the industry to monitor and manage any potential threat.

Our platforms have attained certification from HITRUST, ISO 27001, and PCI-DSS in addition to

being HIPAA compliant. We also rely on audits, scans, and tests, actionable security guidelines, incident response and business continuity plans, and industry partnerships to ensure we are providing continuous protection of the data and information entrusted to us.



Our security-focused culture is reinforced throughout the organization by our ongoing training and awareness-building activities. From initial hire and each year thereafter, our team members must complete HIPAA-aligned security and compliance training. We also conduct periodic tests and provide regular updates to educate and inform our teams of the latest developments in the threat landscape.

Compliance and Ethics

Our commitment to high ethical standards and strong governance are the foundation of our business. We believe it is imperative for each of

us at Amwell to conduct ourselves with integrity, professionalism, and fairness.

As a company operating in a highly regulated industry, we maintain effective controls and procedures to ensure compliance with all applicable rules and regulations in the regions in which we operate.

We reinforce good behaviors and promote ethical business conduct among our employees. Each year, our employees certify their understanding of our Employee Code of Business Conduct and Ethics and participate in trainings that enhance their familiarity and knowledge of our policies and procedures on topics such as anti-bribery and corruption, HIPAA awareness and compliance, insider trading, and Medicare fraud waste and abuse. We also encourage our employees to report acts of potential misconduct. Any allegation is addressed and reviewed by our General Counsel. We value honesty and transparency, and do not tolerate any form of retaliation.

 **1900+** **HOURS**
OF COMPLIANCE TRAINING
COMPLETED IN 2021

For More Information Contact esg@amwell.com

Endnotes

- I Mind Share Partners in partnership with Qualtrics and servicenow. **“2021 Mental Health at Work Report.”** (2021).
- II Conversa Insights. **“Spectrum Health Improved Care, Reduced Unnecessary Utilization, And Made Care Managers Happier and More Productive With Automated Virtual Care.”** (June 3, 2022)
- III Asa Holmner, Kristie L. Ebi, Lutfan Lazuardi, and Maria Nilsson. **“Carbon Footprint of Telemedicine Solutions – Unexplored Opportunity for Reducing Carbon Emissions in the Health Sector.”** (September 4, 2014).
- IV Derek Richards, Angel Enrique, Nora Eilert, Matthew Franklin, Jorge Palacios, Daniel Duffy, Caroline Earley, Judith Chapman, Grace Jell, Sarah Sollesse, and Ladislav Timulak. **“A pragmatic randomized waitlist-controlled effectiveness and cost-effectiveness trial of digital interventions for depression and anxiety.”** Npj Digital Medicine, 3(85), (June 15, 2020).
- V Ella Koeze, Jugal K. Patel and Anjali Singhvi. **“Where Americans Live Far From the Emergency Room.”** (April 26, 2020).
- VI Centers for Disease Control and Prevention. **“Leading Causes of Death in Rural America.”** (November 7, 2019).
- VII National Institute of Mental Health. **“Mental Illness.”** (January 2022).