



NEWS RELEASE

Teladoc Health Acquires UpLift, Expanding Consumer Access to Mental Health Care Services Through Covered Benefits

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Acquisition Broadens Access to Virtual Mental Health Services with In-Network Health Plan Relationships Representing More Than 100 Million Covered Lives

PURCHASE, NY, April 30, 2025 (GLOBE NEWSWIRE) -- Teladoc Health (NYSE: TDOC), the global leader in virtual care, today announced it has acquired UpLift, an innovative and tech-enabled provider of virtual mental health therapy, psychiatry and medication management services.

The acquisition supports the company's strategy to further enhance its leadership position in virtual mental health, including the ability for consumers served by its BetterHelp segment to access benefits coverage for mental health services. UpLift serves the health plan market and has arrangements covering over 100 million lives, a network of over 1,500 mental health professionals, important capabilities and a talented team.

BetterHelp, as the largest consumer-oriented virtual therapy business of its kind, will leverage its market-differentiated experience and activation capabilities to provide consumers the ability to access their insurance coverage benefits through its relationship with UpLift. Therapists serving BetterHelp will also have an opportunity to be considered for inclusion in the benefits coverage network, based on the respective requirements, needs and interests.

"BetterHelp was founded to remove the traditional barriers to therapy and make mental health care more accessible to everyone," said Fernando Madeira, president of BetterHelp. "We believe joining forces with UpLift will help us advance that mission — especially for those seeking to use their coverage benefits — while also driving topline revenue growth that will help sustain and expand our impact over time."

"Teladoc Health is uniquely positioned to help us accelerate the impact of our mission," said Kyle Talcott, founder

and CEO of UpLift. “We are proud of our ability to help health plans expand access for their members to high quality, affordable mental healthcare with leading patient outcomes. We couldn’t be more excited and confident that our health plan partners, patients and providers will greatly benefit from the scale and expanded capabilities that this partnership brings to them.”

In addition to BetterHelp, Teladoc Health’s Integrated Care segment offers a range of digital tools, coaching, therapy, and psychiatry services for employers and health plans, and completed nearly a million mental health visits in 2024.

UpLift will continue to be led by its existing CEO, Kyle Talcott, and continue to serve the marketplace, with ongoing responsibility for its provider network management, quality and patient outcome oversight and the acceptance and administration of insurance coverage.

Teladoc Health acquired UpLift in an all-cash transaction for \$30 million, with up to \$15 million in additional contingent earnout consideration. UpLift’s 2024 revenue was approximately \$15 million. The transaction closed on April 30, 2025, and the results of UpLift will be included in the company’s BetterHelp reporting segment going forward.

About Teladoc Health

Teladoc Health empowers all people everywhere to live their healthiest lives by transforming the healthcare experience. As the world leader in virtual care, Teladoc Health uses proprietary health signals and personalized interactions to drive better health outcomes across the full continuum of care, at every stage in a person’s health journey. Teladoc Health leverages more than two decades of expertise and data-driven insights to meet the growing virtual care needs of consumers and healthcare professionals. For more information, please visit www.teladochealth.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “anticipate,” “intend,” “plan,” “believe,” “project,” “estimate,” “expect,” “may,” “should,” “will” and similar references to future periods. Examples of forward-looking statements include, among others, the expected effects of the transaction (including projected financial information and future opportunities) and any other statements regarding Teladoc Health’s and UpLift’s future expectations. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and

trends, the economy and other future conditions.

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, Teladoc Health's ability to achieve the benefits from the proposed transaction; Teladoc Health's ability to effectively integrate acquired operations into its own operations; the ability of Teladoc Health or UpLift to retain and hire key personnel; unknown liabilities; and the diversion of management time on transaction-related issues. Other important factors that could cause actual results to differ materially from those in the forward-looking statements include: (i) changes in laws and regulations applicable to our business model; (ii) changes in market conditions and receptivity to our services and offerings, including our ability to effectively compete; (iii) results of litigation or regulatory actions; (iv) the loss of one or more key clients or the loss of a significant number of members or BetterHelp paying users; (v) changes in valuations or useful lives of our assets; (vi) changes to our abilities to recruit and retain qualified providers into our network; (vii) the impact of and risk related to impairment losses with respect to goodwill or other assets; (viii) the success of our operational review of the company to achieve a more balanced approach to growth and margin and (ix) imposed and threatened tariffs by the United States and its trading partners, and any resulting disruptions or inefficiencies in our supply chain. For a detailed discussion of the risk factors that could affect our actual results, please refer to the risk factors identified in our SEC reports, including, but not limited to, our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as filed with the SEC.

Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/74a5cfaa-fc6c-4296-895a-e33b2723f29f>

UpLift

Teladoc Health announced acquisition of UpLift, a virtual mental health provider with in-network health plan relationships representing more than 100 million covered lives.

Source: Teladoc Health, Inc.