

Contact - IKS Health: Siddharth Thakkar VP Product & Marketing, IKS Health 945.300.8768 siddharth.thakkar@ikshealth.com



IKS Health makes strategic investment in Abridge to launch a partnership that enables the creation of accurate and trusted generative AI models for healthcare

DALLAS AND PITTSBURGH – May 18th, 2023 IKS Health, a healthcare Provider Enablement Platform, and Abridge, a Generative AI for Healthcare Platform, announced an expansive partnership to build and deploy AI-based technology that can reduce the administrative burden that is currently driving provider burnout and staffing shortages. Over the coming months, IKS will leverage Abridge's generative AI to realize efficiencies in their clinical documentation services. In turn, IKS will accelerate the development of Abridge's core AI technologies by contributing feedback from their large workforce of medical professionals. This alignment between both parties, empowered by IKS' strategic investment in Abridge, advances both company's respective missions to scale their impact across the healthcare system at a critical time when costs and clinician burnout are at unprecedented levels.

Both teams are aligned in their journey to eliminate administrative work and are driven by the rising rates of burnout among clinicians that is leading many to exit the healthcare workforce. According to a paper recently published in the <u>Journal of General Internal Medicine</u>, physicians would require more than 27 hours a day to deliver all of the clinical and administrative work asked of them. Clinical documentation burden has been amongst the biggest drivers of provider burnout, which in turn has further exacerbated the demand-supply gap in care delivery.

IKS is a healthcare enablement platform focused on assisting US-based healthcare organizations deliver better, safer and cost-effective care through a strategic blend of technology and domain expertise. In this case, Abridge has developed a generative AI solution for automating clinical note drafts and associated structured data in the formats preferred by clinicians.

"The most important relationship in healthcare is between the patient and the provider, and this is also the most compromised one today due to the mounting administrative burden on providers. Our goal is to assist clinicians by taking away and assisting them with the administrative chores and enable them to focus on their core value of building trusted relationships with their patients in order to drive better clinical outcomes.," said Sachin K. Gupta, founder & CEO of IKS. "Our partnership with Abridge will transform how generative AI will be leveraged in a pragmatic, provider-ready solution that enables them to deliver better, safer and more efficient care at scale."



According to Zack Lipton, Abridge's Chief Scientific Officer, "While the possibilities for generative AI to revolutionize health care are boundless, this engine is fueled by feedback loops, and the most important data in healthcare doesn't live on the open web." Shiv Rao, CEO of Abridge said, "Abridge has developed a first-of-its-kind generative AI solution for healthcare. This partnership will improve all of our core technologies and also unlock opportunities to improve downstream care delivery workflows in ways not previously imagined."

IKS and Abridge are committed to Responsible AI principles and, most critically, the highest healthcare industry standards for data privacy and security. Both parties are accountable to HIPAA-compliant data storage and processing protocols for all data captured and shared, and IKS meets HITRUST certification requirements. The machine learning models leveraged by the joint solution are only trained on de-identified data, and all data is encrypted at-rest and in-transit using FIPS 140-2 validated encryption.

About IKS Health

IKS Health's healthcare Provider Enablement Platform delivers data-driven value and expertise across the care journey that enables provider enterprises to achieve clinical, financial and operational excellence at scale. Supporting health care providers through every function of the patient visit, IKS Health is a partner for provider enterprises looking to effectively scale, improve quality and achieve cost savings through integrated technology and forward-thinking solutions. Founded in 2006, the 6,500+ member strong workforce at IKS Health as at March 2023 includes over 1,300 physicians, over 300 technology experts and supporting large health systems across the United States. For more information, visit ikshealth.com.

About Abridge

Abridge is a Pittsburgh-based health technology company that leverages generative AI to structure and summarize medical conversations for providers, payers, and patients alike. Armed with a proprietary dataset derived from more than 1.5 million medical encounters, Abridge has already helped more than 2,000 clinicians with their enterprise solutions. Visit http://www.abridge.com and @AbridgeHQ to get the latest information.

###