



## Talkspace Expands Access to Tele-Mental Healthcare With Medicare Launch

May 14, 2024

*Starting May 2024, Talkspace will roll out virtual therapy services to 13 million traditional Medicare members, accelerating access to state-licensed providers*

NEW YORK--(BUSINESS WIRE)--May 14, 2024-- Today, [Talkspace](#) (NASDAQ: TALK), a leading online behavioral health care company, announced it will begin its Medicare rollout to approximately 13 million members. The rollout will begin in 11 states to traditional Medicare members and includes some of the largest Medicare enrollee geographies: California, Florida, New York, Ohio, New Jersey, Virginia, Missouri, Maryland, South Carolina, New Mexico, and Idaho. Talkspace plans to expand to all 33 million traditional Medicare members<sup>1</sup>, coupled with several Medicare Advantage plans, across all 50 states by the end of the year.

With [one in four](#) adults aged 65 and older reporting anxiety or depression in 2020, a rate 2.5 times higher than pre-pandemic levels, the significance for mental health support for seniors is critical. Yet, a [recent report](#) from the Department of Health and Human Services has revealed that despite the unprecedented demand for behavioral health services, treatment rates remain relatively low and attribute the low rates to poor access as there are less than 5 active mental health care providers for every 1,000 enrollees. In addition, many of the enrollees had to travel long distances to see their behavioral provider, which has historically been a known barrier to accessing care.

“The mental health crisis is generation-neutral, but loneliness and social isolation, which impact older adults more significantly, greatly impact their overall well-being and, in turn, raise their overall total medical costs. Given the alarmingly limited number of behavioral health providers that accept Medicare, Talkspace now opens up access to affordable, high-quality care for millions of Medicare members - within days - from the comfort of their own homes,” said Jon Cohen, MD, Talkspace Chief Executive Officer. “This launch also enables PCPs to begin more actively referring to Talkspace for their patients’ behavioral health needs as there are only a limited number of national virtual behavioral health providers addressing this population.”

This launch aligns with Talkspace’s mission of making high quality tele-mental health therapy accessible to the majority of Americans through insurance. Talkspace is the leading insurance-covered therapy service with more than 140 million Americans covered. Soon, even more Medicare and Medicare Advantage members will have access to licensed therapists for the cost of either a copay or coinsurance.

To serve the millions of 65+ Americans who have eligible Medicare plans, Talkspace has made significant investments in its infrastructure, including expanding their network of licensed, qualified providers and building the infrastructure to meet Medicare claims requirements. The intent is to make the overall experience as seamless as possible for both members to access care as well as primary care physicians to refer them. Members will be matched with state-licensed therapists whom they can see on an ongoing basis via live video sessions on Talkspace’s secure and encrypted platform.

For more information and to learn more about Talkspace’s Medicare launch, visit the link [here](#).

### About Talkspace

Talkspace (NASDAQ: TALK) is a leading virtual behavioral healthcare provider committed to helping people lead healthier, happier lives through access to high-quality mental healthcare. At Talkspace, we believe that mental healthcare is core to overall health and should be available to everyone.

Talkspace pioneered the ability to text with a licensed therapist from anywhere and now offers a comprehensive suite of mental health services, including therapy for individuals, teens, and couples, as well as psychiatric treatment and medication management (18+). With Talkspace’s core therapy offerings, members are matched with one of thousands of licensed therapists within days and can engage in live video, audio, or chat sessions, and/or unlimited asynchronous text messaging sessions.

All care offered at Talkspace is delivered through an easy-to-use, fully-encrypted web and mobile platform that meets HIPAA, federal, and state regulatory requirements. More than 140 million Americans have access to Talkspace through their health insurance plans, employee assistance programs, our partnerships with leading healthcare companies, or as a free benefit through their employer, school, or government agency.

For more information, visit [www.talkspace.com](http://www.talkspace.com).

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<sup>1</sup> Source: The Centers for Medicare & Medicaid Services April 2024

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