

Progyny is First Fertility Benefits Solution to Publish Outcomes with Independent Validation

JULY 27, 2022

Progyny Outcomes Consistently Exceed National Benchmarks Across Key Clinical Measures of Fertility Success

NEW YORK, July 27, 2022 (GLOBE NEWSWIRE) -- Progyny, Inc. (Nasdaq: PGNY), a leading benefits management company specializing in fertility and family building benefits solutions, today announced that Progyny is the first, and only, fertility benefits solution to publicly publish its clinical outcomes with an independent validation of its methodology.

Progyny engaged Milliman, Inc., an independent global leader in actuarial services, to evaluate the methodology Progyny uses to compare its outcomes to national benchmarks. In its evaluation, Milliman actuaries concluded that Progyny's methodology is appropriate and reasonable to estimate clinical outcome differences between Progyny's population and non-Progyny populations. The full report prepared by Milliman can be accessed [here](#).

Progyny measures and publishes how the outcomes of patients managed through its fertility program compare to national benchmarks. Measurement of outcomes and costs is essential to understanding the overall value in healthcare. Since 2016, Progyny has been the only benefits solution to publicly provide its outcomes data. Progyny has consistently achieved superior clinical outcomes across industry-standard key measures of fertility treatment success. Through its superior outcomes, Progyny's members get pregnant meaningfully faster, experience significantly fewer miscarriages, and have healthier pregnancies and babies, as compared to national averages.

"Progyny has always prioritized publicly reporting our outcomes and providing full transparency into the impact of our solution. Not only are we the only benefits provider to publish our outcomes, but we aim to continue to raise the bar for new market entrants," said Pete Anevski, CEO of Progyny. "As these important benefits gain more widespread adoption, we are excited to raise the expectation of what a fertility benefit should be achieving by providing an independent validation of our outcomes methodology, ensuring that employers and their members can trust and identify the solution that has a consistent track record of delivering the highest quality care and greatest overall value."

Healthcare benefits routinely represent one of the most significant expenditures for employers each year, and benefits teams are typically tasked with managing multiple vendors and determining how best to measure program performance, which can be complex and time consuming. In selecting a fertility benefits partner, it is vital for employers and plan sponsors to work with companies that have achieved superior clinical outcomes, as this, in turn, reduces upfront treatment and medication costs, as well as downstream high-risk maternity and NICU expenses.

"Before joining Progyny, I was responsible for global benefits at a large healthcare tech company. In my role there, I experienced the perennial challenge of understanding healthcare outcomes and the value of our healthcare spend. I evaluated the fertility space and selected Progyny because of its

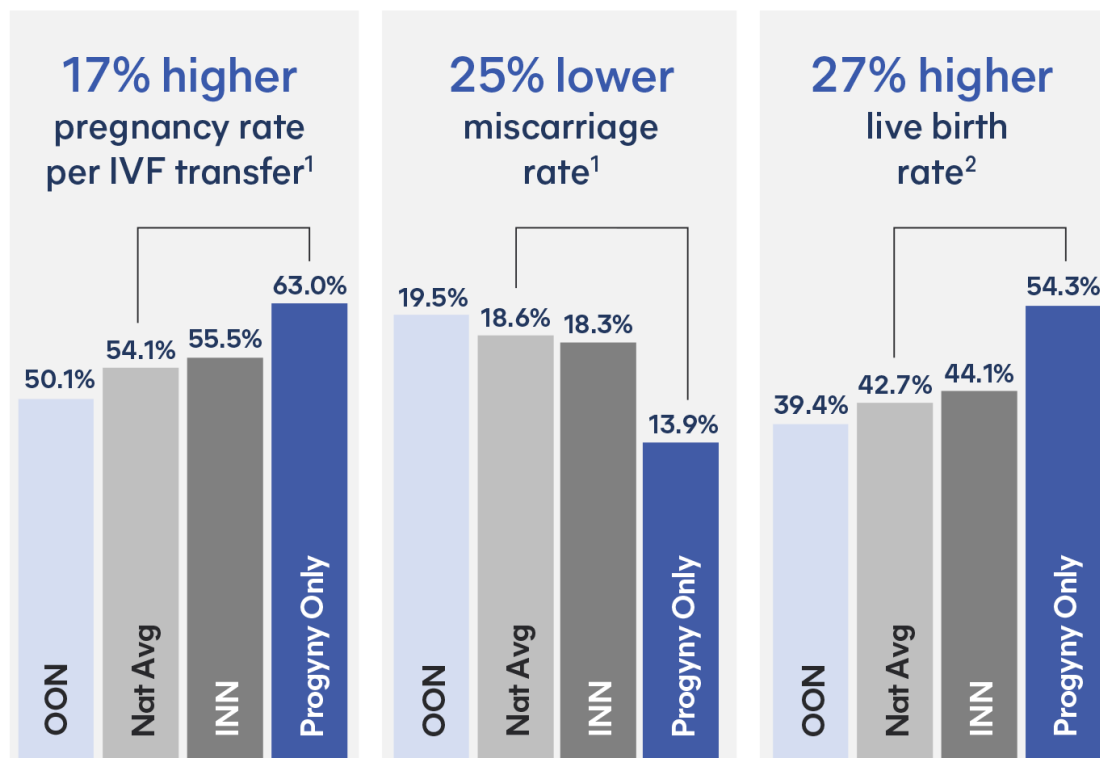
demonstrated and sustained ability to deliver superior clinical outcomes, which we saw translate into greater pregnancy success, low multiple birth rate and reduced volatility of high-cost claims,” said Arielle Bogorad, SVP Employer Market Strategy.

Progyny’s uniquely collaborative relationship with its network providers underlies its ability to collect and report clinical outcomes. Progyny is the only fertility benefits solution with an active network management model that curates providers on an initial set of quality measures and contractually obligates network providers to submit outcomes for every treatment cycle for every patient. Network providers agree to utilize evidence-based protocols, practice in accordance with guidelines from the American Society of Reproductive Medicine and be measured against their peers.

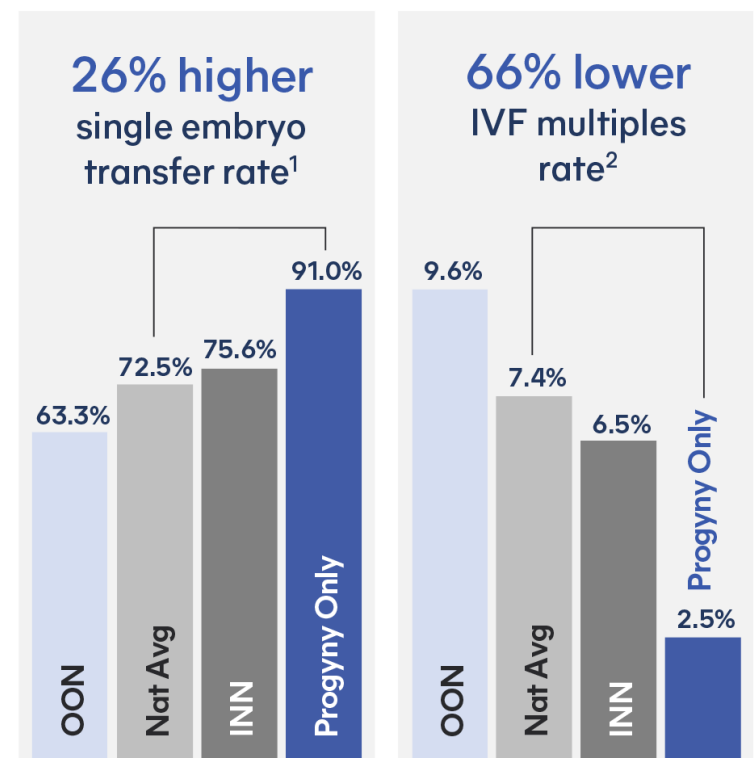
“We see patients in our clinics with all types of coverage. Progyny is the only benefit provider whose plan includes all of the treatments and services necessary to optimize patient outcomes and also actively manages the patient experience by diligently tracking outcomes and monitoring clinical performance of providers. We appreciate that Progyny seeks out only high-quality providers to be in its network and provides us with insights benchmarked to peers, which allows us to improve overall care for all our patients,” said Dr. Gerard Letterie of Seattle Reproductive Medicine and member of Progyny’s Medical Advisory Board.

Progyny’s most recently published outcomes are as follows:

Greater Pregnancy Success



Healthier Pregnancies & Babies



■ Out of network clinic average | ■ National Average | ■ In-network clinic average for all patients (includes non-Progyny patients at clinic) | ■ Only Progyny Patients

Note: Progyny represents Progyny in-network provider clinic averages for Progyny members only based on the 12-month period ended December 31, 2021. For each Progyny outcome presented, the p-value when compared to the national average is <0.0001.
 1. Calculated based on the Society for Assisted Reproductive Technology, or SART, 2019 National Summary Report, finalized in 2022. | 2. Calculated based on CDC, 2020 National Summary and Clinic Data Sets, published in 2022.

The outcomes of the Progyny population (dark blue bar) are compared to the non-Progyny national population (light gray bar), the non-Progyny in-network population (dark gray bar), and the non-Progyny out-of-network population (light blue bar). The differences in outcomes between Progyny and non-Progyny populations were observed to be statistically significant.

To learn more about Progyny, visit <https://www.progyny.com>.

About Progyny

Progyny (Nasdaq: PGNY) is a leading fertility benefits management company. We are redefining fertility and family building benefits, proving that a comprehensive and inclusive solution can simultaneously benefit employers, patients, and physicians.

Our benefits solution empowers patients with education and guidance from a dedicated Patient Care Advocate (PCA), provides access to a premier network of fertility specialists using the latest science and technologies, reduces healthcare costs for the nation's leading employers, and drives optimal clinical outcomes. We envision a world where anyone who wants to have a child can do so.

Headquartered in New York City, Progyny has been recognized for its leadership and growth by CNBC Disruptor 50, Modern Healthcare's Best Places to Work in Healthcare, Financial Times, INC. 5000, and Crain's Fast 50 for NYC. For more information, visit www.progyny.com.

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