



Eargo and NationsBenefits Announce Strategic Partnership

December 12, 2022

NationsBenefits to Sell Eargo Hearing Aids Over-The-Counter (OTC) beginning January 1, 2023

SAN JOSE, Calif., Dec. 12, 2022 (GLOBE NEWSWIRE) -- Eargo, Inc. (Nasdaq: EAR), a medical device company on a mission to improve the quality of life for people with hearing loss, and NationsBenefits, (a leading provider of supplemental benefits, flex cards, and member engagement solutions for health plans today announced a strategic partnership. The partnership will allow health plan members served by NationsBenefits to use their plan benefits towards purchasing Eargo Over-the-Counter (OTC) hearing aids starting on January 1, 2023.

NationsBenefits currently serves millions of members across the United States by partnering with managed care organizations to provide customizable healthcare solutions through a diverse offering of supplemental benefits. This comprehensive approach allows NationsBenefits to optimize delivery of value-based solutions for health plan members rather than focusing on a single benefit.

Following the U.S. Food and Drug Administration (FDA)'s recent landmark regulation establishing a new category of OTC hearing aids, Eargo and NationsBenefits are focused through this partnership on creating a pathway for individuals with hearing loss that lowers barriers to care and offers increased access to high-quality, technology-advanced hearing aids and oversight that ensures people have access to the right products for their individual needs.

Christian Gormsen, President and Chief Executive Officer of Eargo, said, "NationsBenefits' reputation as a premier, innovative supplemental benefits manager speaks for itself, and we are excited to partner with an organization that shares our values on customer satisfaction and using technology to enhance the customer experience. Both Eargo and NationsBenefits are focused on advancing access to quality hearing aid technology with the aim of reducing the poor health outcomes and increased healthcare costs associated with untreated hearing loss. Together, we believe that Eargo hearing aids represent a compelling solution at an affordable cost for the millions of people with hearing loss who have not yet sought care or treatment."

Glenn Parker, Founder and Chief Executive Officer of NationsBenefits, said, "Our driving mission is always centered around enhancing the overall experience for the millions of health plan members served by NationsBenefits. That means maximizing member choice, offering differentiated products and services, and ensuring seamless benefit delivery. To that end, we are thrilled to partner with Eargo and offer their differentiated, virtually invisible, rechargeable OTC hearing aid products to members. Combined with their robust support capabilities and focus on customer satisfaction, this partnership with Eargo delivers on the promise to members in providing an outstanding customer experience."

About Eargo

Eargo is a medical device company on a mission to improve hearing health. Our innovative products and go-to-market approach address the major challenges of traditional hearing aid adoption, including social stigma, accessibility and cost. We believe our Eargo hearing aids are the first virtually invisible, rechargeable, completely-in-canal, FDA-regulated, Class I or Class II exempt devices indicated to compensate for mild to moderate hearing loss. Our differentiated, consumer-first approach empowers consumers to take control of their hearing. Consumers can purchase online, at retail locations or over the phone and get personalized and convenient consultation and support from hearing professionals via phone, text, email or video chat. Eargo hearing aids are offered to consumers at approximately half the cost of competing hearing aids purchased through traditional channels in the United States.

Eargo's sixth generation device, Eargo 6, is an FDA Class II exempt hearing device featuring Sound Adjust technology that automatically optimizes the soundscape as the user moves between environments. Eargo 6 is available for purchase [here](#).

About NationsBenefits

NationsBenefits is a leading member engagement, benefits administration, and healthcare company that partners with managed care organizations to provide innovative healthcare solutions aimed at driving growth, reducing costs, and delighting members. Through its comprehensive suite of innovative supplemental benefits, payments platform, and member engagement solutions, NationsBenefits helps health plans deliver high-quality benefits to their members that help address social determinants of health and improve member health outcomes and satisfaction. The company's compliance-focused infrastructure, proprietary technology systems, and premier service delivery model allow NationsBenefits' health plan partners to deliver high-quality, value-based care to millions of members. To learn more, visit www.NationsBenefits.com.

Related Links

<http://eargo.com>

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