



Press Contact:

Toni Carey
Savvy Cooperative
press@savvy.coop
(201) 323-4360

Savvy Cooperative Elects Public Benefit Corporation Incorporation Status

*Organization Is One of the First Limited Cooperative Associations to
Also Be Recognized as a Public Benefit Corporation*

NEW YORK - (July 10, 2018) - Savvy Cooperative, a patient-owned digital marketplace that helps companies get the consumer insights they need to build better healthcare products and solutions, announced today that its co-op members have voted in favor of its conversion to a Public Benefit Corporation - Limited Cooperative Association (PBC-LCA) and is one of the first organizations to have both designations. A PBC-LCA structure is a new incorporation status possible in the state of Colorado that allows co-ops to also incorporate as a public benefit corporation.

Public benefit corporations expand their purpose beyond maximizing shareholder profits to also address stated public benefits. This legal structure creates transparency and legal accountability as companies elect to use the power of business as a mechanism for positive social and environmental impact. Notable public benefit corporations include Kickstarter, Warby Parker and Patagonia.

“Public benefit has always been at the heart of what we do,” says Jen Horonjeff, PhD, founder and chief executive officer of Savvy Cooperative. “Our patient-owned co-op has been challenging the way business has been done since we began - by making patients our co-owners. Becoming a public benefit corporation is a natural progression for the organization as we commit to empowering diverse individuals to have a voice in the systems, solutions and decisions that affect them and their health.”

Savvy Cooperative accelerates the development of patient-centered products and solutions by providing a gig economy marketplace for patient insights. Companies and innovators can connect directly with diverse patients and consumers to participate in market research, user-testing, discussion boards and co-design opportunities. Using a unique co-op model, Savvy Cooperative is the first patient-owned platform that empowers patients to use their health experiences to advance research, resources and product development. Savvy Cooperative members will not see any changes with this new structure, only a renewed commitment to the social mission of the organization.

To learn more about Savvy Cooperative visit www.savvy.coop.



About Savvy Cooperative

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