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Castlight Health Secures \$100 Million in Series D Funding

May 1st 2012

Major Investment Extends Company's Leadership in the Health Care Transparency Market

May 1, 2012 – SAN FRANCISCO – Castlight Health, the leading provider of health care transparency solutions, today announced it has secured \$100 million in Series D funding. With this investment, the company will aggressively capitalize on growing customer demand for health care transparency solutions that improve the quality of health care and deliver savings to customers and users. The round brings Castlight Health's total funding to \$181 million and includes participation from two major unnamed mutual funds, as well as T. Rowe Price, Redmile Group and previous investors.

"As the recognized market leader, we know the vast potential for our health care transparency solutions," said Giovanni Colella, M.D., co-founder and CEO of Castlight Health. "Castlight Health has achieved tremendous growth in a short period of time and currently maintains a strong cash position. By expanding our funding, we can respond to the growing demand for our solutions, seize major market opportunities, increase the breadth of our offerings and extend our reach. We

believe there is a huge opportunity to better engage companies and their employees as they make health care decisions and the latest round of funding will allow us to further innovate the way health care is consumed.”

United States health insurance premiums increased by an average of 8.0 percent between 2000 and 2009, whereas average household income rose by an average of only 2.1 percent. To combat this increase, many employers are asking employees to pay a larger portion of their health care. Without the proper tools, employees are forced to make decisions based on limited information and little understanding of options, ultimately resulting in lower quality, higher costs and a decline in overall satisfaction. Founded in 2008, Castlight Health established the health care transparency market to directly address this need. Graham McPhail of T. Rowe Price commented, “We were attracted to Castlight Health’s strong management team and the leadership position it has already established in the market. Castlight appears poised to dominate the segment and transform how users consume health care.”

“The health care industry is in dire need of innovation,” said Bryan Roberts, partner at Venrock and co-founder and chairman of Castlight Health. “Castlight has the opportunity to dramatically improve the efficiency of the U.S. health care system, providing employers and consumers with the information required to make good cost and quality health care decisions. Over the last two years, Castlight Health has created the unique products to drive customer traction and ROI, which sets them on a terrific growth trajectory over the next several years.”

“Traditionally, individuals have been very passive participants in managing their health care, as they have no insight into the cost and quality of the services,” said Dr. Toby Cosgrove, CEO of the Cleveland Clinic. “Transparency in health care can lead to higher-quality, lower-cost health care, as well as more consumer engagement. With its innovative technology and strong understanding of the market, Castlight is well positioned to make health care transparency a reality and transform how users make decisions.”

With its health care management suite, Castlight Health enables employers to make reliable cost and quality data for medical services available to employees via the Web or mobile devices. Already, dozens of leading organizations including Allegis Group, Honeywell, Life Technologies and Regis Corporation are leveraging Castlight’s advanced technology and unparalleled expertise to engage employees and empower them to make more informed, cost-effective health care decisions.

About Castlight Health

Castlight Health enables employers, their employees, and health plans to take control of health care costs and improve care. Named #1 on The Wall Street Journal’s list of “The Top 50 Venture- Backed Companies” for 2011 and one of Dow Jones’ 50 Most Investment-Worthy Technology Start-Ups, Castlight Health helps the country’s self-insured employers and health plans empower consumers to shop for health care. Castlight Health is headquartered in San Francisco and backed by prominent investors including Allen & Company, Cleveland Clinic, Maverick Capital, Morgan Stanley Investment Management, Oak Investment Partners, Redmile Group, T. Rowe Price, U.S. Venture Partners, Venrock, Wellcome Trust and two unnamed mutual funds. For more information, please visit our web site at <http://www.castlighthealth.com> or call (415) 829-1400.

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