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Risant Health Closes Cone Health Transaction, Adds Second Health System in Nine Months

The organizations are dedicated to improving the health of millions of Americans by increasing access to value-based care.

Washington, DC and Greensboro — Risant Health today announced that it has received all required regulatory approvals and has completed its transaction with Cone Health. This is the second nonprofit health system to become part of Risant Health this year. Geisinger became a part of Risant Health in March.



Risant Health®

“We are pleased to officially welcome Cone Health into Risant Health with the close of this transaction,” said Risant Health CEO [Dr. Jaewon Ryu, J.D.](#) “We are proud to be building a strong group of health systems committed to value-based care in their communities. I am eager for Cone Health to bring ideas and expertise to the table to continue to scale access to value-based care and improve the health of millions.”

Risant Health was created by Kaiser Foundation Hospitals to bring together like-minded organizations, increase access to value-based care and coverage, and raise the bar for approaches that bring the best health outcomes. Risant Health's goal is to expand and accelerate the adoption of value-based care in multipayer, multiprovider, community-based health system environments and improve the health of millions of people in communities across the country.

Through this transaction between two nonprofits, Risant Health becomes the sole corporate member of Cone Health. There is no purchase price or exchange of cash. Cone Health will maintain its name, brand, and mission. It will also maintain its board, CEO, enterprise leadership team, and medical staff. Cone Health will continue to work with other health plans, provider organizations, and independent physicians.

"Today marks a new chapter not only for Cone Health, but for health care in the North Carolina Piedmont and beyond," said Cone Health president and CEO [Dr. Mary Jo Cagle](#). "Cone Health has been a leader in value-based care for more than a decade. Becoming part of Risant Health accelerates our mission to deliver on the promise of better care at lower costs for all."

Over time, Risant Health's investments to advance value-based care will accelerate Cone Health's drive to make better health easier by offering their patients easier access to their high-quality, innovative clinical programs and more robust health management technology, tools and programs. Cone Health will contribute its experience advancing value-based care in a model that includes various payers and a broad network of providers, while serving some of the most vulnerable and marginalized communities.

Cone Health will also gain access to the value-based platform, which brings together the best value-based care tools, capabilities, and services from Kaiser Permanente, Riant Health, Geisinger, Cone Health, and future health systems to deliver health-focused care in multipayer, multiprovider environments. The goal is to improve health outcomes, increase access to care, lower total cost of care — and ultimately increase the adoption of value-based care in the communities that are served. Geisinger received the first release of the value-based platform during the fourth quarter of 2024. The first release of the value-based platform began rolling out to Geisinger during the third quarter of 2024.

Founded in 1953, Cone Health is a nonprofit health care network serving more than half a million people in the Piedmont Triad of North Carolina. Cone Health has more than 13,000 employees and more than 700 physicians, along with 1,800 partner physicians. The health care network includes four acute care hospitals, a behavioral health facility, an accountable care organization and a health plan. Cone Health treats patients covered by a wide range of commercial health insurance, individual and family plans, Medicare, and Medicaid. Cone Health's Triad HealthCare Network is a doctor-led award-winning Accountable Care Organization that manages and coordinates care for nearly 200,000 patients in Alamance, Guilford, Randolph, Rockingham and part of Forsyth counties in North Carolina.

Riant Health's acquisition of Cone Health was reviewed and approved by the appropriate federal and state agencies and the transaction closed on December 1, 2024.

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