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APPLE TREE DENTAL JOINS FORCES WITH ADT DENTAL AND READY, SET, SMILE WITH HELP FROM AN INNOVATIVE FUNDING MODEL

(Mounds View, MN; May 18, 2023) — Apple Tree Dental is pleased to announce that the nonprofit organization has just finished the final steps to join forces with ADT Dental, a clinic located in Uptown Minneapolis, and with the nonprofit it helped found, called Ready, Set, Smile. ADT Dental was founded by Adele Della Torre, DDS, who started her dental practice in 1989, at a time when a woman-owned dental practice was rare. In 2013, Dr. Della Torre and ADT Dental co-owner Dr. Alice Ottavi started a nonprofit organization that delivers on-site oral health education and prevention services to underserved children in Minneapolis area preschools and schools. Drs. Della Torre and Ottavi wanted to be sure that the two award-winning organizations they launched and nurtured would stay true to their values as they planned for future retirement, so they reached out to their long-time friends at Apple Tree Dental seeking to join forces to sustain and grow the two organizations they created. After more than a year of careful planning, both ADT Dental and Ready, Set, Smile became part of Apple Tree Dental with the help of major contributions from three leading health plans and two foundations, using an innovative funding model.

Apple Tree Dental's Board Chair, Dr. Barbara Smith, and its CEO, Dr. Michael Helgeson, were excited to welcome and onboard the entire team at ADT Dental in Minneapolis, and Ready, Set, Smile in January and February of 2023. ADT Dental became Apple Tree's ninth Center for Dental Health, and its third Center located in the Twin Cities region. Apple Tree also operates six Centers in Greater Minnesota, serving patients of all ages and abilities who face barriers to care. Ready, Set, Smile is now teaming up with Apple Tree's pediatric and mobile dentistry programs to expand access to care for underserved children and families and build stronger connections with other dental practices in the Metro. Both Dr. Della Torre and Dr. Ottavi plan to continue their work in the years ahead.

Dr. Della Torre has been a longtime collaborator with Apple Tree Dental. "I'm glad to know ADT Dental is going to be in good hands. ADT Dental and Ready, Set, Smile have been a huge part of my life's work, and I know that Apple Tree will take good care of the clinic and the program," she said. Drs. Della Torre and Ottavi, along with all 25 members of the ADT Dental staff, were retained during the transition, and are now part of Apple Tree's team, which has more than 260 staff members statewide.

An innovative funding model that combines both charitable grants and loans made the partnership possible. The approach was designed to accelerate the growth of nonprofit, Critical



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Access Dental (CAD) providers, like Apple Tree and Ready, Set, Smile. Typically, it takes years for nonprofits to carry out the fundraising campaigns required to purchase or build new clinics. By bringing together a group of like-minded donors and allowing them to support the project in a coordinated way, Apple Tree was able to raise the necessary funding in a few months rather than over several years. Funders were also invited to contribute a combination of grants (donations) and charitable loans, called Program-Related Investment (PRI) loans.

Three of Minnesota's leading Health Plans who serve Apple Tree's patients in the Metro region provided contributions to help facilitate the merger. Blue Plus — the health maintenance organization (HMO) of Blue Cross and Blue Shield of Minnesota — and Hennepin Health contributed grants totaling \$340,000 and UCare provided a grant and charitable PRI loan contribution totaling \$310,000. The health plans joined forces with two of Minnesota's leading foundations, the Otto Bremer Trust, which contributed \$250,000 and the Venn Foundation which created and will administer the Program-Related Investment (PRI) loan.

"I'm really excited that we have such strong support from health plans and foundations to pilot test this new funding model, and I encourage all of Minnesota's health plans to consider using this approach to invest in expanding Critical Access Dental provider capacity to meet oral health needs statewide," said Dr. Helgeson, Apple Tree's CEO. "I can't thank UCare, Blue Plus, Hennepin Health, the Otto Bremer Trust, and the Venn Foundation enough for teaming up to show how this new funding model works. There are other great nonprofit Critical Access Dental providers in Minnesota that also need to expand, and I'm hoping they'll also benefit from this new approach."

According to Jeff Ochs, CEO of the Venn Foundation, "The primary benefit of PRI loans for borrowers is that the loans provide access to capital at lower rates and with flexible terms so that nonprofits like Apple Tree can afford to pay them back. For funders, the principal benefit is that as the loan is repaid, the donors' contributions can be recycled for other charitable purposes. PRI loans are a great way for donors to multiply their impact with a huge social return on investment."

Daniel Reardon, Co-CEO and trustee of the Otto Bremer Trust, believes the acquisition will be beneficial to the Twin Cities community. "Our goal is to help promote access to dental care across the Upper Midwest, and that is something we hope this acquisition will encourage."

"As health plans, we all recognize the tremendous need to expand access to dental care for children and families who are enrolled in public programs or who are uninsured," said Cathy VonRueden, Vice President, Provider Relations & Contracting at UCare. "UCare, Blue Plus and Hennepin Health all recognize the outstanding contributions that Apple Tree Dental and Ready, Set, Smile are making to address community needs and are proud to team up with the Otto Bremer Trust and the Venn Foundation to provide both grants and loans that will help them sustain and grow their award-winning programs."



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About Apple Tree Dental

Founded in 1985, Apple Tree Dental's mission is to overcome barriers to oral health. Apple Tree provides comprehensive preventive and restorative care at nine Centers for Dental Health throughout Minnesota. Using telehealth and mobile dental offices, Apple Tree also delivers on-site care at preschools and schools, group homes, and a variety of senior living facilities using the industry's latest technologies in collaboration with 150 community partners. With special expertise in pediatric, geriatric, and special needs populations, Apple Tree is nationally recognized for its pioneering approach to integrating dental care as part of overall health and well being. For more information, visit www.appletreedental.org.

About Blue Plus

Blue Plus is the health maintenance organization (HMO) of Blue Cross and Blue Shield of Minnesota, an independent licensee of the Blue Cross and Blue Shield Association. Blue Plus offers fully insured commercial health plans for individuals, families, and employers. Blue Plus also contracts with the Minnesota Department of Human Services to provide public health plans including Medical Assistance and MinnesotaCare.

About Hennepin Healthcare

Hennepin Healthcare is an integrated system of care that includes a nationally recognized level 1 Adult and Pediatric Trauma Center, an acute care hospital, as well as a clinic system with primary care clinics located in Minneapolis and across Hennepin County. The system is operated by Hennepin Healthcare System, Inc., a subsidiary corporation of Hennepin County. We partner with our community, our patients, and their families to ensure access to outstanding care for everyone while improving health and wellness through teaching, patient and community education, and research.

About the Otto Bremer Trust

The Otto Bremer Trust is a private charitable trust based in St. Paul, Minn. Created in 1944 by business and community leader Otto Bremer, it is committed to supporting a better quality of life for residents of Minnesota, Montana, North Dakota, and Wisconsin. Since its founding, OBT has invested more than \$1 billion in people, places, and opportunities in its region. Visit ottobremer.org.

About UCare

UCare is an independent, nonprofit health plan company that's powered by some of the hardest working people you'll ever meet. By partnering with healthcare providers and community organizations across Minnesota and western Wisconsin, we provide, de-complicate, and figure out health coverage for our members. Visit www.ucare.org/about-us.

About the Venn Foundation

Venn Foundation is a nonprofit public charity on a mission to unleash the full power of Program-Related Investments (PRIs) to achieve charitable impact. Its vision is to create a new category of flexible, below-market-rate investment capital that can be directed creatively to projects and organizations across all sectors that are helping advance charitable goals. Visit <https://www.vennfoundation.org>.