

# One Medical gets \$350 million investment as it looks to double its locations across the country

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San Francisco-based primary care clinic network One Medical has secured up to \$350 million from private equity firm [The Carlyle Group](#). The financing represents the largest single investment into the company, which had thus far raised more than \$180 million from investors including Benchmark Capital, Google Ventures, and JP Morgan.

The new cash infusion will be split up between \$220 million in direct equity investment into One Medical, with up to \$130 million directed toward secondary purchase from existing investors.

One Medical's network of tech-enabled primary care clinics have opened across eight U.S. markets covering areas like New York City, San Francisco and the East Bay. Last month, the company announced plans to enter San Diego, opening three clinics in the market early next year.

One Medical's impending deal with The Carlyle Group (NASDAQ:CG) was [previously reported](#) by CNBC.

The company said that the investment will be used to extend service to more consumers and employers, fuel its expansion into new geographies and push forward the development of its technology platform which includes in-house electronic health records, video visits and in-app messaging.

"We're really focused on the concept of a member, as well as a patient. We're a technology company and a bricks-and-mortar company. We're clicks-and-bricks," One Medical CEO [Amir Rubin told the Business Times](#) last year.

Members in the Bay Area pay \$149 per year to access same-day appointments, manage their care online and refill prescriptions through a mobile app.

The company has also grown its enterprise customer base with more than 1,000 companies adding One Medical membership as part of their benefits package, including major local employers like [Airbnb](#), Adobe and [Twitter](#).

One Medical was founded in 2008 in San Francisco by [Tom Lee](#), who currently serves as the company's executive chairman. From a single location in Noe Valley, the company has grown to operate 72 offices, including 28 in the Bay Area. The new funding will go to double the number of clinics operated by One Medical over the next few years.

"Health Consumerism continues to gain traction, and One Medical's subscription-enabled primary care model offers convenience, a unique spa-like patient experience and cutting-edge communication tools for consumers that do not differentiate between hotels, financial services and on-line shopping, with getting health services," said Freed Associates CEO Dava Freed.

"Given they target cities, it is easy for the working person to get care without taking too much time out of their day."