



Dear Valued Partner,

April 1<sup>st</sup>, 2023 marks Third Horizon Strategies' five-year anniversary. Given my sentimental nature, I'm always grateful for the opportunity to look back and reflect on what's been accomplished. This past year, our firm developed four value statements that encapsulate so much of the journey we, and our work, have undertaken over the past five years. The statements include:

- **Impact Driven** – We relentlessly pursue transformation and reflect that commitment in our daily work and interactions with clients and communities
- **Mission Obsessed** – We strategically align ourselves with public and private entities to advance our mission to create a sustainable culture of health and well-being
- **Equity Centered** – We strive for equity in all that we do and advance equitable care delivery systems so that all individuals, families, and communities can thrive
- **Knowledge Powered** – We bring subject matter expertise to strategically address market and community needs while embracing and learning from different perspectives.

In addition, our team has led the following impactful work over the last few years:

- Continued to lead the nation's thinking in alternative payment models (APMs) and unique approaches to treating substance use disorders (SUDs)
- Grew the reach and impact of the Health Care Council of Chicago, holding dozens of in-person and virtual events while also mobilizing resources to support Chicago-specific opportunities for improving health throughout the city
- Launched The Cost of Care in partnership with Lemonada Media, providing us with a compelling platform to share our narrative and perspective on how to make the American health care system "suck less"
- Engaged with local and state governments across the country to advance unique programs to bolster resources for the underserved, particularly in mental health
- Provided site-specific technical and strategic assistance to streamline the operational and financial integrity that allows community-oriented entities to push their mission further, faster
- Supported the production and distribution of the documentary "Tipping the Pain Scale" and facilitated nationwide screenings and discussions of this wonderful body of work
- Contributed dozens of white papers, blogs, and other thought leadership to the national narrative on a range of industry issues

Through these and countless other activities, we have been fortunate to maintain strong growth. In late 2022, we [acquired sr4 Data Information Systems](#), bringing their immeasurable analytics talent to the clients we serve and the causes we care about. We intend to build on our considerable investment in data and analytics, leading with our burgeoning capabilities around identifying, analyzing, and providing strategic intelligence and insight into the newly available contract market pricing. Though still in its early days, this work, coined Project Starset, has already yielded tremendous opportunities to inform strategy and push pre-existing boundaries in APM development across clinical domains and geographies.

We begin our sixth year with the benefit of a strong business built on my extraordinary colleagues' talents and hard work. I've come to strongly believe that any business (particularly a services business) is truly the sum of its parts. In our case, it's quite simply the people who have chosen to spend a season of their career here. We have been graced with bright, passionate, and mission-motivated colleagues who care far more about the impact Third Horizon Strategies can have than any one person cares about their individual resume.

In the year(s) ahead, we will continue to advance our core mission by pushing the systemic status quo in favor of those for whom the system works “least well.” Equipped with an even larger slate of competencies, capabilities, and systems, we believe we have much to offer health systems, payers, associations, philanthropic organizations, governments, and community-based organizations that align with our company’s vision of *Maximized Human Potential*.

We are so grateful for our partnership with you and are immensely proud of the work we have been able to do together. The enclosed gift showcases our company’s mission which I can authentically say is truly emblematic of the sentiments and dispositions of every member of our team.

We look forward to the joint impact we can make moving forward as we collectively work toward a system that better allocates its scarce resources in service of real impacts on real people.

Onward!

A handwritten signature in black ink, appearing to read 'D. Smith', with a stylized flourish at the end.

**David E. Smith**  
Founder & CEO  
Third Horizon Strategies