

Telemedicine provider Teledoc to spend \$18.5B on Livongo

5 August 2020, by Tom Murphy

Teledoc will spend more than \$18 billion to buy digital health platform operator Livongo in a deal aimed at stoking explosive growth in remote care spurred by the pandemic.

The nation's lone publicly traded telemedicine provider said Wednesday that it will pay a portion of its stock and \$11.33 in cash for each Livongo share in deal it expects to close by the end of the year.

Millions of patients were forced to turn to telemedicine for everything from routine care to check ups with specialists after COVID-19 shut down much of the economy earlier this year and forced people to stay home.

Doctors and [health](#) care researchers say they expect telemedicine to play a greater role in [health care](#) once the pandemic finally fades, especially when it comes to remotely monitoring people with [chronic conditions](#) like hypertension or diabetes. That's the speciality of Mountain View, California-based Livongo Health Inc.

The boards of both companies have approved the [deal](#) unanimously.

Once complete, Teledoc Health Inc. CEO Jason Gorevic will run the combined company, and Teledoc shareholders will own a 58% stake.

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