# American Oncology Network Launches New Cancer Foundation

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## American Oncology Cares Foundation and fund provide non-medical financial assistance to adult cancer patients.

FORT MYERS, Fla., Nov. 02, 2023 (GLOBE NEWSWIRE) -- American Oncology Network (AON) (Nasdaq: AONC) announced today the launch of its cancer foundation, the American Oncology Cares Foundation. The Foundation will raise funds to provide essential non-medical financial assistance for adult cancer patients.

Cancer is one of the most expensive diseases to treat. According to a National Cancer Institute study, over 70% of cancer patient study participants reported some sort of financial hardship within the first 12 months of starting treatment. These hardships included at least one of the following situations: debt accumulation, money borrowing from family and/or friends, house selling or refinancing, and a decline in personal income.



Todd Schonherz
Chief Executive Officer
American Oncology Network



Carlos Arce-Lara, MD
Medical Oncologist
Cancer & Blood Specialists of Arizona



Shelly Glenn
Chief Growth & Relationship Officer
American Oncology Network

"As cancer diagnoses increase, financial funds that are available to support patients decrease," said Todd Schonherz, AON's chief executive officer. "That is why we have created the American Oncology Cares Foundation — to provide another source of financial assistance to patients who are in need. Our goal is to alleviate some of the financial burden associated with essential living expenses so that patients can refocus on what really matters — their health journey."

American Oncology Cares Foundation is utilizing non-profit America's Charities to administer and manage the fund as well as to review patient applications and distribute patient grants. The fund is designed to be used for housing expenses; utility bills such as gas, water and electric; and transportation and food costs associated with travel to and from cancer treatments.

Patients must meet the criteria to qualify for financial assistance:

- The patient must be receiving active cancer treatment.
- The patient must be at least 18 years old.
- The patient's household income must be at or below 200% of the U.S. Federal Poverty Guidelines.
- Reside in a state where a participating AON practice is located.

Qualified patients can receive a grant of up to $750 per calendar year. Patients can complete the online application at charities.org/AONCares.

"Financial hardships related to cancer treatment take a strenuous toll on patients' mental and physical well-being, hindering their overall healthcare journey," said Carlos E. Arce-Lara, MD, medical oncologist and hematologist at Cancer & Blood Specialists of Arizona. "On behalf of the clinic, we are proud supporters of and contributors to the American Oncology Cares Foundation and fund. I look forward to seeing this fund grow and provide financial relief to many deserving patients."

"While the fund currently operates solely in Arizona and Ohio, we are in the process of expanding this initiative with the hope that patients in all states in which AON operates will one day be able to benefit from the fund," said Shelly Glenn, AON's chief growth and relationship officer. "American Oncology Cares Foundation is a means where we can make a larger difference beyond providing high-quality cancer care in our clinics. Our patients are our core focus in all that we do, and I am excited to be a part of the Foundation's launch."

To begin an application, visit charities.org/AONCares. To donate to the fund, visit aoncology.com/AONCares.

For more information about AON, visit www.aoncology.com.

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**About American Oncology Network**

American Oncology Network (AON) (Nasdaq: AONC) is an alliance of physicians and seasoned healthcare leaders partnering to ensure the long-term success of community oncology and other specialties. Launched in 2018, the rapidly expanding AON network represents more than 220 providers practicing across 20 states. The executive management team of AON encompasses more than four decades of oncology practice management experience, enabling physicians to focus on what matters most — providing the highest quality care for patients.

The organization provides unique and comprehensive protocols for managing administrative procedures and enhancing ancillary services for its affiliates. AON is able to aggregate volume and attain economies of scale, as it guides its member physicians and practices through the transition to value-based reimbursement models that improve the patient experience and help to reduce the per-capita cost of cancer care.

AON also provides a unique model of physician-led, community-based oncology management. With services such as a centralized specialty pharmacy, diagnostics, pathology, fully integrated electronic medical records, a care management team and a variety of financial assistance programs, an alliance with AON ensures that patients' experiences are at the very pinnacle of cancer care today. Learn more at aoncology.com.

**Attachment**

- American Oncology Network Introduces New Cancer Foundation

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