

**KATHLEEN REGAN TO JOIN THE COMMONWEALTH FUND AS
EXECUTIVE VICE PRESIDENT AND CHIEF OPERATING OFFICER
Bringing 30 Years of Investment Banking and Private Equity Experience in Health
Care, New Executive Succeeds John E. Craig, Jr.**

Kathleen Regan will become The Commonwealth Fund’s Executive Vice President and Chief Operating Officer on January 1, 2015, succeeding John E. Craig, Jr. She will join the foundation on November 3, 2014, in order to facilitate a smooth transition.

Regan has three decades of experience in health care–related investment banking, private equity, and finance. Since 2010, she has been a venture partner at Radius Ventures, a health care–focused venture capital firm. In 2012–13, she was a senior adviser to the Global Health Initiative of the U.S. Department of State, focusing on the Saving Mothers Giving Life initiative, which seeks to dramatically reduce maternal mortality in African countries by strengthening their health systems.

“Kathy has had a distinguished career in finance, and we are fortunate to recruit her to this major role at the Fund,” said Commonwealth Fund President David Blumenthal, M.D. “Throughout her career, she has sought opportunities for private and public service. Her skills in investment and management, and her commitment to improving the U.S. health care system, make her a perfect fit for this critical position at The Commonwealth Fund.”

From 2008 to 2009, Regan was Executive Vice President, Strategy and Business Development, for Keystone Dental—a role that followed her private equity work at Warburg Pincus, where from 2003 to 2007 she served as senior adviser to the health care group and adviser and board member to several medical device portfolio companies. Earlier, she developed and directed the health care investment banking group at Robinson-Humphrey, a division of Citigroup, and led the health care practice at Tucker Anthony (1992–99), where she was involved in more than 30 merger-and-acquisition transactions and substantial public and private capital raising in the small-to-mid-cap health care market for innovative medical technology and biopharma companies. She began her finance career in Chase Manhattan Bank’s international division.

Regan earned a B.A. in European History from Princeton University and was a Princeton-in-Asia Fellow at Gadjah Madah University in Indonesia. She also has an M.P.H. from Columbia University’s Mailman School of Public Health.

Regan has served on numerous public and private health care company boards. Currently she is a Trustee of Lutheran HealthCare in Brooklyn, for which she chairs the Strategy and Partnership Committee and serves on the Quality Committee. She is also an adviser to New York Presbyterian's Minimally Invasive New Technologies Program and a guest lecturer at the Mailman School.

The mission of The Commonwealth Fund is to promote a high-performing health care system that achieves better access, improved quality, and greater efficiency, particularly for society's most vulnerable, including low-income people, the uninsured, minority Americans, young children, and elderly adults.

The Fund carries out this mandate by supporting independent research on health care issues and making grants to improve health care practice and policy. An international program in health policy is designed to stimulate innovative policies and practices in the United States and other industrialized countries.

The Fund's endowment is currently valued at \$740 million, and its annual budget is \$33 million. The EVP-COO reports to the Fund's President and is responsible for advising him on all major policy, management, financial, and regulatory issues. Ms. Regan will be a senior member of the Fund's executive management team and will serve as the foundation's chief operating officer, chief financial officer, co-chief investment officer (with outsourced-CIO Investure), and corporate treasurer and secretary.