



**FOR IMMEDIATE RELEASE**

**Honor Secures \$140 Million to Fuel Growth and Advance Home Care Industry**

*The investment will accelerate Honor's national expansion and further develop the company's technology, helping older adults age at home*

SAN FRANCISCO, October 27, 2020 — [Honor](#), one of the largest owned and operated home care companies in the US, today announced that it has raised \$140 million in Series D funding. The round was led by Baillie Gifford and funds and accounts advised by T. Rowe Price Associates, Inc. with participation from Rock Springs and existing investors Prosus Ventures, Andreessen Horowitz, Thrive Capital, and 8VC. With this latest round of funding, the company has received \$255 million of investment since its founding in 2014.

“Honor’s mission is to change the way we care for our parents by building a national home care network that consistently provides high-quality care,” said Seth Sternberg, Co-founder and CEO of Honor. “This capital raise allows us to expand more rapidly into new markets and further invest in our care delivery platform to provide the best personalized care experience for our clients and their families as well as better employment opportunities for Honor’s Care Professionals.”

Honor has accelerated its growth by leveraging its proprietary technology and partnering with independently owned home care agencies and other integrated senior care providers through the [Honor Care Network](#). This unique partnership model allows Honor to share its large talent pool of professional caregivers and to deliver personalized care at scale. Today, the company provides non-medical home care services to older adults in over 1,000 communities across the US and has provided over 5 million hours of care. This means more people are able to get the support they need to live independently at home as they age—now more important than ever during the COVID-19 pandemic.

“We believe investing is about identifying companies that can deliver transformational growth on the back of long-term structural changes,” said Anika Penn of Baillie Gifford. “Honor has demonstrated their ability to leverage technology to elevate and expand services to older adults who want to remain in their homes and to improve conditions for home care aides. We are excited to partner with the team as they scale up and drive improvement throughout the ecosystem of this \$30 billion industry.”

To date, over 40 top-rated home care agencies have joined the Honor Care Network. Honor becomes an extension of the agency team, providing back office operations and its tech platform that assists with caregiver recruiting, training, scheduling, and performance. Agency owners gain access to thousands of Honor Care Professional employees and have more time to better serve clients and their families.

## About Honor

Honor is changing the way we care for our parents. Founded in 2014, the San Francisco–based company brings workforce management and technology expertise together with high-touch, personalized care to improve the in-home care experience. Since launching the Honor Care Network in 2017, Honor has partnered with a growing roster of independently owned home care agencies to deliver reliable, high-quality care with greater transparency. For more information, visit [www.joinhonor.com](http://www.joinhonor.com)

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