

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Redmile Group, LLC</u>  (Last) (First) (Middle) <u>ONE LETTERMAN DRIVE, BUILDING D</u> <u>SUITE D3-300</u>  (Street) <u>SAN FRANCISCO</u> <u>CA</u> <u>94129</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MedAvail Holdings, Inc.</u> [ <u>MDVL</u> ]  3. Date of Earliest Transaction (Month/Day/Year) <u>04/04/2022</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	04/04/2022		A		14,117,646	A	\$1.0625	25,192,751 <sup>(3)</sup>	I	See Footnote <sup>(4)</sup>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrants to Purchase Shares of Common Stock <sup>(2)</sup>	\$1.25	04/04/2022		A		7,058,821		04/04/2022 <sup>(2)</sup>	04/04/2027 <sup>(2)</sup>	Common Stock	7,058,821	\$0	7,058,821	I	See Footnote <sup>(4)</sup>

1. Name and Address of Reporting Person* <u>Redmile Group, LLC</u>  (Last) (First) (Middle) <u>ONE LETTERMAN DRIVE, BUILDING D</u> <u>SUITE D3-300</u>  (Street) <u>SAN FRANCISCO</u> <u>CA</u> <u>94129</u>  (City) (State) (Zip)	1. Name and Address of Reporting Person* <u>Green Jeremy</u>  (Last) (First) (Middle) <u>C/O REDMILE GROUP, LLC ONE LETTERMAN</u> <u>DRIVE, BUILDING D SUITE D3-300</u>  (Street) <u>SAN FRANCISCO</u> <u>CA</u> <u>94129</u>  (City) (State) (Zip)
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Explanation of Responses:

1. On April 4, 2022, certain private investment vehicles (collectively, the "Redmile Funds") managed by Redmile Group, LLC ("Redmile"), among other investors in the Issuer, acquired shares of the Issuer's common stock in a private placement (the "PIPE Shares") pursuant to a securities purchase agreement, dated as of March 30, 2022 (the "Purchase Agreement"), following the satisfaction of certain closing conditions.

2. Each Redmile Fund that purchased PIPE Shares was also issued a warrant to purchase the Issuer's common stock (the "Warrant Shares") in an amount equal to 50% of the number of PIPE Shares that such Redmile Fund purchased under the Purchase Agreement. The warrants will be exercisable by the holder at any time on or after the issuance date of the warrant for a period of 5 years. The warrant terms provide the Issuer with a call option to force the warrant-holders to exercise up to 2/3 of the Warrant Shares, with 1/3 of the Warrant Shares being callable beginning on each of the 12 month and 24 month anniversaries of the warrant issuance dates, in each case, until the expiration of the warrants, and subject to the satisfaction of certain pricing conditions relating to the trading of the Issuer's common stock.

3. Since the last Form 4 filing by Redmile and Mr. Green (collectively, the "Reporting Persons"), Redmile has ceased serving as the investment adviser to a separately managed account that held 649,621 shares of the Issuer's common stock (the "Account Shares") and therefore no longer has voting or dispositive power with respect to such shares. Accordingly, the amount of shares beneficially owned by the Reporting Persons as disclosed herein does not include the Account Shares and each of the Reporting Persons disclaims beneficial ownership of the Account Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

4. These securities are directly owned by the Redmile Funds and may be deemed beneficially owned by Redmile as investment manager of the Redmile Funds. The reported securities may also be deemed beneficially owned by Jeremy Green as the principal of Redmile. Each of Reporting Persons disclaims beneficial ownership of the reported securities except to the extent of their pecuniary interest therein. This report shall not be

deemed an admission that such Reporting Persons are a beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Remarks:

Rob Faulkner, a member of the board of directors of the Issuer and a managing director of Redmile, was elected to the board of the Issuer as a representative of Redmile and its affiliates. As a result, the Reporting Persons are directors by deputization for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

By: /s/ Jeremy Green, Managing  
Member of Redmile Group, LLC 04/06/2022

/s/ Jeremy Green 04/06/2022

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.