



Privia Health Announces Pricing of Initial Public Offering

Apr 29, 2021

ARLINGTON, Va.--(BUSINESS WIRE)--Apr. 29, 2021-- Privia Health Group, Inc. ("Privia Health"), a technology- driven, national physician enablement company that collaborates with medical groups, health plans and health systems, announced the pricing of its initial public offering of 19,500,000 shares of its common stock at a public offering price of \$23.00 per share. The offering consists of 2,800,000 shares of common stock offered by Privia Health and 16,700,000 shares of common stock sold by Privia Health's majority stockholder.

The gross proceeds of the offering to Privia Health, before deducting underwriting discounts and commissions and other expenses payable by Privia Health, are expected to be approximately \$64.4 million. Privia Health will not receive any proceeds from the sale of the shares by its majority stockholder. Privia Health has granted the underwriters a 30-day option to purchase up to an additional 2,925,000 shares of its common stock at the initial public offering price, less underwriting discounts and commissions. Privia Health shares are expected to begin trading on the Nasdaq Global Select Market on April 29, 2021, under the ticker symbol "PRVA". The offering is expected to close on May 3, 2021, subject to customary closing conditions.

Privia Health intends to use the net proceeds from the offering primarily for general corporate purposes, including working capital, research and development, business development, sales and marketing activities and capital expenditures. Privia Health may also use a portion of the net proceeds to acquire or invest in complementary businesses, technologies or other assets, although Privia Health currently has no agreements or understandings with respect to any such acquisitions or investments.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as joint lead book-running managers for the proposed offering and as representatives of the underwriters for the proposed offering. Credit Suisse, Piper Sandler and William Blair are also acting as active book-running managers. Canaccord Genuity and Truist Securities are also acting as book-running managers for the proposed offering, and R. Seelaus & Co., LLC and Siebert Williams Shank are acting as co-managers for the proposed offering.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission ("SEC") on April 28, 2021. The offering is being made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from: (i) Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, via telephone: 1-866-471-2526, or via email: prospectus-ny@ny.email.gs.com; or (ii) J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, via telephone: 1-866-803-9204, or via email: prospectus-eg_fi@jpmchase.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Privia Health

Privia Health™ is a technology-driven, national physician enablement company that collaborates with medical groups, health plans, and health systems to optimize physician practices, improve patient experiences, and reward doctors for delivering high-value care in both in-person and virtual settings. Our platform is led by top industry talent and exceptional physician leadership, and consists of scalable operations and end-to-end, cloud-based technology that reduces unnecessary healthcare costs, achieves better outcomes, and improves the health of patients and the well-being of providers.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements," including with respect to the proposed initial public offering. No assurance can be given that the offering discussed above will be completed on the terms described, or at all. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of Privia Health, including those set forth in the Risk Factors section of the registration statement and the preliminary prospectus included therein. Copies are available on the SEC's website at www.sec.gov. Privia Health undertakes no obligation to update these statements for revisions or changes after the date of this press release, except as required by law.

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