



Privia Health Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

May 3, 2021

ARLINGTON, Va.--(BUSINESS WIRE)--May 3, 2021-- Privia Health Group, Inc. ("Privia Health") (Nasdaq: PRVA), a technology-driven, national physician enablement company that collaborates with medical groups, health plans and health systems, announced the closing of its initial public offering of 22,425,000 shares of its common stock at a public offering price of \$23.00 per share. The offering consisted of 5,725,000 shares of common stock offered by Privia Health and 16,700,000 shares of common stock sold by Privia Health's majority stockholder.

The number of shares offered and sold by Privia Health included the full exercise of the underwriters' option to purchase up to an additional 2,925,000 shares of common stock from Privia Health. The gross proceeds of the offering, before deducting underwriting discounts and commissions and other expenses payable by Privia Health, were approximately \$131.7 million. Privia Health will not receive any proceeds from the sale of the shares by its majority stockholder.

Privia Health shares began trading on the Nasdaq Global Select Market on April 29, 2021, under the ticker symbol "PRVA".

Goldman Sachs & Co. LLC and J.P. Morgan acted as joint lead book-running managers for the offering and as representatives of the underwriters for the offering. Credit Suisse, Piper Sandler and William Blair also acted as active book-running managers. Canaccord Genuity and Truist Securities acted as book-running managers for the offering, and R. Seelaus & Co., LLC and Siebert Williams Shank acted as co-managers for the 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 was made only by means of a prospectus. Copies of the final prospectus 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-eq_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™ (Nasdaq: PRVA) 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 forward-looking statements about us and our industry that involve substantial risks and uncertainties and are based on our beliefs and assumptions and on information currently available to us. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations, financial condition, business strategy and plans and objectives of management for future operations, are forward looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "will," or "would," or the negative of these words or other similar terms or expressions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent our beliefs and assumptions only as of the date of this release. These statements, and related risks, uncertainties, factors and assumptions, include, but are not limited to: conducting business in a heavily regulated industry; being required to make significant operational changes; actual or perceived failure to adequately protect the privacy and security of patients' information, or a breach of patient's information; history of losses and the risk that the Company may not achieve profitability; the impact of healthcare reform legislation and other changes in the healthcare industry and in healthcare spending; evolving government regulations; the COVID 19 pandemic; the impact on business as a result of security breaches, loss of data or other disruptions; ability to compete in the healthcare industry; dependence on reimbursements by third party payers and payments by individuals; reliance on third-party vendors to host and maintain the Privia Technology Solution; failure to maintain and renew existing physician practices, Privia Physicians, health system or hospital partners; failure to adequately expand direct sales force and business development staff; the viability of growth strategy and ability to realize expected results; the impact on business of disruptions in disaster recovery systems or management continuity planning; ability to develop and maintain proper and effective internal control over financial reporting; the potential adverse impact of legal proceedings and litigation; ability to maintain and enhance reputation and brand recognition; and overall business results that may suffer from an economic downturn. These risks are not exhaustive. Except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future. Further information on factors that could cause actual results to differ materially from the results anticipated by our forward-looking statements is included in the reports the Company has filed or will file with the SEC. These filings, when available, are available on the investor relations section of our website at ir.priviahealth.com/investor-relations and on the SEC's website at www.sec.gov.

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