



Privia Health Reports Results in CMS' Medicare Shared Savings Program (MSSP)

August 25, 2021

*Performance Across All Markets in 2020 Demonstrates Improved Care and Lower System Costs
\$86.5 Million in Shared Savings Delivered across Georgia, Maryland, Texas, Virginia and Washington, DC*

ARLINGTON, Va., Aug. 25, 2021 (GLOBE NEWSWIRE) -- Privia Health Group, Inc. (Nasdaq: PRVA) today announced that its Accountable Care Organizations ("ACOs") delivered quality care and improved patient outcomes, and achieved shared savings of \$86.5 million through the Medicare Shared Savings Program ("MSSP").

Privia's ACOs (collectively "Privia Quality Network") provided high-value, cost-efficient care to more than 121,000 Medicare beneficiaries in 2020.

"We understand how to meet healthcare providers where they are on their journey to improve care and outcomes in their community. These results are proof that the Privia Health platform is continuing to transform the healthcare delivery experience for patients and providers," said Shawn Morris, CEO, Privia Health. "I am extremely proud of our physician and provider partners, care management teams and staff, who continue to focus on providing exceptional care and a differentiated experience."

"In the MSSP program, many of our physician and provider partners take downside financial risk, and this 2020 performance is a tremendous example of how we continue to succeed in reducing unnecessary costs, achieving better outcomes and improving patient health," Morris added. "We are pleased with these results and continue to expect to be at the high end of the full-year financial guidance range for our key metrics. In addition, we expect the success of these programs and our years of experience in managing and underwriting risk will help drive success as we move toward more full-risk arrangements."

These company-wide results reflect Privia Health's commitment to improving the health of communities served through technology, team-based care, and unique wellness programs that engage patients in their health, prevent disease, and enhance care coordination both in and outside of the doctor's office.

Privia Quality Network includes physicians and advanced practitioners in Georgia, Maryland, Texas, Virginia and Washington, DC. Since 2014, Privia Quality Network has delivered total shared savings across government programs and commercial payers of more than \$519 million, including more than \$281 million through participation in the MSSP.

Other noteworthy highlights aggregated across Privia Quality Network in 2020:

- Delivered total annual average expenditures 15% lower than the median MSSP ACO and 24% lower than total Fee for Service Medicare;
- Achieved weighted average emergency room utilization 22% lower than the median MSSP ACO and 30% lower than total Fee for Service Medicare;
- Achieved weighted average hospital observation stays 22% lower than the median MSSP ACO and 27% lower than total Fee for Service Medicare;
- Delivered weighted average outpatient facility spend 22% lower than the median MSSP ACO and 35% lower than total Fee for Service Medicare.
- Accomplished weighted average inpatient facility spend 20% lower than the median MSSP ACO and 29% lower than total Fee for Service Medicare; and
- Performed at a quality score level of 97% or higher in each of Privia Health's four ACOs.

"Our MSSP results for 2020 continue to highlight our physicians' commitment along with the capabilities that drive improvement in patient outcomes and lower the cost of care in their communities," added Keith Fernandez, M.D., Chief Clinical Officer of Privia Health, LLC. "Our proprietary Privia platform in combination with our physician-led organizational structure, provides the tools, technology and expertise to maximize physician practice operations and enable physicians with more time to care for and deliver an ideal patient experience."

The amount of Medicare healthcare expenses included in Privia Quality Network has grown from \$111 million in 2014 to \$1.04 billion in 2020. Established through the Affordable Care Act, MSSP facilitates coordination and cooperation among providers that form ACOs to improve health outcomes, increase the standards of care and reduce unnecessary costs, benefiting 10.7 million patients.

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. For more information, visit priviahealth.com.

Safe Harbor Statement

This release may contain forward-looking statements within the meaning of the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts, including, but not limited to, statements regarding projections, future operations or plans, financial results, cash flows, costs and cost management initiatives, capital structure management, growth rates and operational and strategic initiatives, and can also be identified by the use of words such as “may,” “will,” “projects,” “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “continues,” “thinks,” “outlook,” “target,” and words or phrases of similar meaning. These forward-looking statements speak only as of the date hereof and are based on our current plans and expectations and are subject to a number of known and unknown risks, uncertainties and other factors, many of which are difficult or impossible to predict and may be beyond our control. These risks and uncertainties include, but are not limited to, those factors described in our filings with the Securities and Exchange Commission, including those under “Risk Factors” therein. As a consequence, current plans, anticipated actions and future financial position and results of operations may differ materially from any future results or performance expressed or implied in any forward-looking statements in this press release. Given these uncertainties, you are cautioned not to place undue reliance on these forward-looking statements. The company undertakes no obligation to revise or update any of these statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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