



Privia Health Announces Entry into California and West Texas Markets

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Expands National Provider Network with more than 430 New Providers in California and Texas

ARLINGTON, Va., Oct. 18, 2021 (GLOBE NEWSWIRE) -- Privia Health Group, Inc. (Nasdaq: PRVA), a technology-driven, national physician enablement company that collaborates with medical groups, health plans and health systems, today announced it is entering the California market and expanding its presence in Texas.

"We are extremely pleased to be collaborating with BASS Medical Group as we enter the state of California and expand our presence in Texas with a third anchor group," said Shawn Morris, CEO, Privia Health. "It was critical to find the right partner who shares our vision to meet healthcare providers where they are on their journey to improve care in their communities, and we believe BASS Medical Group and The Abilene Clinic are the perfect anchor groups to bring our model of care to patients as we build a scaled network of primary and specialty care providers across the country.

"Our vision is to build scaled provider networks nationwide by adding physician practices in existing and new markets, and enabling our provider partners to transition profitably to increased risk in value-based programs over time," Morris added. "These new partnerships help to accelerate our growth while demonstrating Privia Health's ability to replicate our operating model with new medical groups in uniquely differentiated markets."

Privia Health will provide an update to its full-year 2021 guidance when it reports third quarter financial results on November 8, which will include the expected impact of its market entry into California and West Texas.

California Market Entry

Privia Health has affiliated with BASS Medical Group to expand its footprint across the state of California. BASS Medical Group, one of the Greater San Francisco Bay Area's leading healthcare multi-specialty groups, cares for patients at over 125 locations with more than 400 providers spanning 42 specialties, and will serve as Privia Health's market anchor in California as the Company expands across the state. Privia Health now owns a majority interest in BASS Management Services Organization, LLC, which is the exclusive provider of management services to BASS Medical Group.

Inez Wondeh, Chief Executive Officer of BASS Medical Group, said, "We look forward to a highly collaborative partnership with Privia Health to support our current and future provider partners in enhancing patient engagement, reducing administrative burdens, strengthening practice vitality, and successfully transitioning to value-based care. We firmly believe that by leveraging Privia Health's industry experience and expertise, robust technology solution, and physician-led governance and guidance, it will allow us to be successful in our pursuit of the quadruple aim."

Privia Health's interoperable technology platform enables care insights and collaboration for new and existing providers. Leveraging its population health expertise and comprehensive technology solution, Privia Health will provide an alternative to California physicians that desire to remain independent from hospitals and health systems while caring for patients across all reimbursement models.

BASS Medical Group's legacy providers will remain on its existing Epic electronic health record (EHR) platform. New provider practices across the State of California are expected to join the full Privia Health technology solution.

West Texas Market Entry

Privia Health also announced that it is entering the West Texas market in partnership with Abilene Diagnostic Clinic, an independent multi-specialty group practice with more than 30 providers and five care center locations.

With the launch of Privia Medical Group – West Texas, Privia Health plans to expand from Abilene, Texas to the Texas Panhandle and across East Texas and West Texas. This will complement Privia Health's established and expanding provider practice locations in North Texas (Dallas-Fort Worth) and the Gulf Coast region of the state, which in aggregate currently comprise more than 600 providers in over 200 care center locations.

Privia Health's market entry in West Texas will add to its current Texas operations, taking advantage of economies of scale across the state. This anchor practice is expected to be fully implemented on the Privia Health platform before the end of 2021.

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. The Company's 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. In particular, forward-looking statements include statements relating to, among other things, the Company's entry into new markets, and the Company's expectations about the benefits of the partnerships. 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, compliance with applicable

healthcare laws and government regulations in the heavily regulated industry in which the Company operates; the Company's dependence on relationships with its medical groups, some of which the Company does not own; the Company's growth strategy, which may not prove viable and the Company may not realize expected results; difficulties implementing the Company's proprietary end-to-end, cloud-based technology solution for Privia physicians and new medical groups; the high level of competition in the Company's industry and the Company's failure to compete and innovate; challenges in successfully establishing a presence in new geographic markets; the Company's reliance on its electronic medical record vendor, which the Privia Technology Solution is integrated and built upon; changes in the payer mix of patients and potential decreases in the Company's reimbursement rates as a result of consolidation among commercial payers; the Company's use, disclosure, and other processing of personally identifiable information, including health information, is subject to the Health Insurance Portability and Accountability Act of 1996 and other federal and state privacy and security regulations; difficulties in realizing the benefits of the physician relationships discussed in this press release; and those factors referenced in Part II, Item 1A, "Risk Factors" in the Company's final prospectus dated April 28, 2021, filed with the SEC on April 30, 2021, and the Company's other public filings. 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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