



Privia Health Partners with Surgery Partners; Enters Montana Market

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ARLINGTON, Va. and BRENTWOOD, Tenn., Feb. 03, 2022 (GLOBE NEWSWIRE) -- Privia Health Group, Inc. (Nasdaq: PRVA) and Surgery Partners, Inc. (Nasdaq: SGRY) today announced a strategic agreement whereby Surgery Partners will leverage the physician enablement capabilities of Privia Health in the state of Montana, and Privia Health will build out a statewide physician provider network that will benefit from Surgery Partners high-value surgical capabilities.

This agreement marks Privia Health's entry into the state with Great Falls Clinic, a wholly owned subsidiary of Surgery Partners. Great Falls Clinic, a multi-specialty practice with approximately 65 providers spanning 24 specialties, will serve as the anchor practice for Privia Health as the company extends the single tax ID medical group across the state.

The companies have also entered into a joint venture to establish Privia Management Company of Montana. Privia Health will be the majority owner and the exclusive provider of a comprehensive suite of clinical and performance operations services and technology capabilities to Great Falls Clinic as well as to new providers in Montana who join the Privia Platform. In addition, Great Falls Clinic is participating in the Medicare Shared Saving Program effective January 1, 2022 as part of Privia Health's Accountable Care Organizations.

"We expect this highly collaborative partnership with Privia Health to support our continued growth and expansion plans as we maintain our focus on delivering high-quality, short-stay surgical care in Great Falls and across the State of Montana," said Surgery Partners CEO, Eric Evans. "Privia Health offers a breadth of solutions and expertise that enhance our clinical operations that we believe will allow our physician providers to focus more of their time with our patients. We are excited to partner with Privia Health and to explore additional opportunities in other markets across the U.S."

Privia Health CEO, Shawn Morris, added, "We are extremely pleased to align with Surgery Partners as we enter the state of Montana, another important geography for Privia Health as we continue to expand our model nationwide. This partnership demonstrates the flexibility and capabilities of our operating model with medical groups in uniquely distinct geographies. Our proprietary Privia Platform in combination with our physician-led organizational structure, provides the tools, technology and expertise to optimize physician practice operations and enable physicians with more time to care for and deliver an ideal patient experience."

The Privia Platform offers data connectivity through a breadth of interoperable solutions to leverage its population health expertise and enable care insights and collaboration for new and existing providers while caring for patients across all reimbursement models.

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.

About Surgery Partners

Surgery Partners is a leading healthcare services company with a differentiated outpatient delivery model focused on providing high quality, cost effective solutions for surgical and related ancillary care in support of both patients and physicians. Founded in 2004, Surgery Partners is one of the largest and fastest growing surgical services businesses in the country, with more than 180 locations in 31 states, including ambulatory surgery centers, surgical hospitals, multi-specialty physician practices and urgent care facilities. For additional information, visit www.surgerypartners.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. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described in filings with the Securities and Exchange Commission ("SEC"), including those under "Risk Factors" therein. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Forward-looking statements speak only as of the date made. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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