



Privia Health Reports Results in CMS' Medicare Shared Savings Program

Aug 30, 2022

2021 Performance Across All Markets Demonstrates Improved Care and Lower Costs

Privia ACOs Delivered Total Annual Average Expenditures 15% Lower than Median MSSP ACO and 24% Lower than Total Fee for Service Medicare \$99.9 Million in Shared Savings Delivered across Georgia, Maryland, Texas, Virginia and Washington, DC

ARLINGTON, Va. – August 30, 2022 – 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 \$99.9 million through the Medicare Shared Savings Program (“MSSP”).

Privia’s ACOs (collectively “Privia Quality Network”) provided high-value, cost-efficient care to more than 112,000 Medicare beneficiaries in 2021.

“Navigating care options for patients during the coronavirus pandemic in 2021 was a challenge for all healthcare organizations. Privia providers stood out by continuing to provide tremendous care for their patients, focused on improving quality while decreasing costs,” said Privia Health CEO Shawn Morris. “We are thrilled with the performance of the Privia ACOs in the Medicare Shared Savings Program in 2021, and are extremely proud of our physician and provider partners, as well as their extended care teams who continue to put patients first regardless of the situation.”

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

For the 2021 performance year, Privia Quality Network included 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 \$740 million, including more than \$380 million through participation in the MSSP.

Other noteworthy highlights aggregated across Privia Quality Network in 2021:

- 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 28% lower than total Fee for Service Medicare;
- Delivered weighted average outpatient facility spend 25% lower than the median MSSP ACO and 35% lower than total Fee for Service Medicare;
- Accomplished weighted average inpatient facility spend 22% lower than the median MSSP ACO and 28% lower than total Fee for Service Medicare; and
- Performed at a weighted average quality score level of 93% across Privia Health’s four ACOs.

Keith Fernandez, MD, Chief Clinical Officer, added, “Our continued success year after year in the MSSP program reinforces our physicians’ dedication to providing high quality care while lowering costs for the patients in their communities. Privia’s physician-led governance model and proprietary technology insights offer the guidance and tools needed to enable clinicians to spend more time focusing on care and enhancing the patient experience.”

The amount of Medicare healthcare expenses included in Privia Quality Network has grown from \$111 million in 2014 to \$1.14 billion in 2021. 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.

Contact:

Robert Borchert

SVP, Investor & Corporate Communications

IR@priviahealth.com

priviapress@priviahealth.com

817.783.4841