



Privia Health Announces Secondary Offering

May 4, 2023

ARLINGTON, Va., May 04, 2023 (GLOBE NEWSWIRE) -- Privia Health Group, Inc. (Nasdaq: PRVA) today announced the commencement of an underwritten secondary offering of 31,319,473 shares of common stock by certain selling stockholders.

The Company will not receive any of the proceeds from the sale of the shares of its common stock, and the selling stockholders will bear the costs associated with the sale of such shares, including underwriting discounts and commissions.

Goldman Sachs & Co. LLC is acting as the sole book-running manager for the offering.

Entities managed by Durable Capital Partners LP and Rubicon Founders LLC have expressed an indication of interest to purchase, severally but not jointly, up to, in the aggregate, approximately \$335 million of the shares of our common stock being offered in this offering at the offering price. However, because indications of interest are not binding agreements or commitments to purchase, the underwriter may determine to sell more, fewer, or no shares in this offering to such potential investors, or either or both of these potential investors may determine to purchase more, fewer, or no shares in this offering. The underwriter will receive the same underwriting discount on the shares purchased by these investors as they will on any other shares sold to the public in this offering.

A shelf registration statement on Form S-3 (including a prospectus) relating to the securities being sold in the offering was deemed automatically effective upon filing with the Securities and Exchange Commission (the "SEC") on November 15, 2022. The offering will be made only by means of a prospectus supplement and an accompanying prospectus. You may obtain these documents, including the preliminary prospectus supplement, for free by visiting EDGAR on the SEC website at www.sec.gov, or by contacting: 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.

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities, nor shall it constitute an offer, solicitation or sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

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 Privia 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 statements that constitute "forward-looking statements," including with respect to the proposed secondary offering. No assurance can be given that the offering discussed above will be completed on the terms described, or at all. These forward-looking statements are subject to a number of risks and uncertainties, many of which are difficult to predict and beyond Privia Health's control, which could cause actual results to differ materially from those indicated in the forward-looking statements. Those factors include, but are not limited to, the risk factors set forth in Privia Health's filings with the SEC, including Privia Health's most recently filed Annual Report on Form 10-K and subsequent reports on Form 10-Q and Form 8-K, as the case may be. Privia Health undertakes no obligation to update these statements for revisions or changes after the date of this press release, except as required by law.

Contact

Robert Borchert
SVP, Investor & Corporate Communications
IR@priviahealth.com
817.783.4841