



Privia Health Announces Expansion of and Changes to Board of Directors

Jun 29, 2023

- *Distinguished Healthcare Leader Adam Boehler to Join Board*
- *Incoming CEO Parth Mehrotra to Join Board*
- *Will Sherrill Resigns from Board*

ARLINGTON, Va., June 29, 2023 (GLOBE NEWSWIRE) -- Privia Health Group, Inc. (Nasdaq: PRVA) today announced that Adam Boehler, founder and Managing Partner of Rubicon Founders, will join the Company's Board of Directors effective July 1, 2023. He will replace Will Sherrill, Principal with Pamplona Capital, who is resigning his Board seat effective July 1, 2023 following Pamplona's sale of its ownership position in Privia Health through a secondary offering that closed on May 8, 2023. Parth Mehrotra, currently the Company's President and Chief Operating Officer, will also join the Board effective July 1, 2023, the date when he becomes the Company's CEO. Current CEO Shawn Morris, who is retiring, will remain on the Board. In connection with these elections, the size of the Board was increased to ten directors.

Mr. Boehler established Rubicon Founders in 2021. Prior to that, he served as the first CEO of the U.S. International Development Finance Corporation, the U.S. Government's \$60 billion international investment arm. From July 2018 to October 2019, Boehler served as Senior Advisor for Value-based Transformation and Innovation to the Secretary of the Department of Health and Human Services (HHS). Previously, he served as Deputy Administrator of the Centers for Medicare & Medicaid Services (CMS) and as Director of the Innovation Center at CMS (CMMI) where he focused on transforming the American healthcare system to create better outcomes for patients at lower cost. From 2012 to 2018, Boehler founded and served as CEO of Landmark Health, a company delivering around-the-clock medical care to chronically ill patients in their homes. Boehler graduated magna cum laude from the Wharton School of the University of Pennsylvania.

"This is an ideal time in Privia Health's evolution to leverage its highly differentiated operating model to drive significant value in the healthcare ecosystem," Adam Boehler, founder and Managing Partner of Rubicon Founders, said. "Privia enables physicians to enhance their practice and deliver outstanding patient care while preserving their autonomy. This is transformational as we accelerate the move to value-based care."

"With the completion of the secondary offering in May that eliminated restrictive provisions in the Shareholder Agreement with the Company's primary private equity sponsors, we are beginning the process of reviewing corporate governance provisions and broadening the capabilities and expertise of our Board of Directors," said David King, Chairman of the Privia Health Board of Directors. "Adam Boehler has deep domain experience and knowledge of the many important trends that are rapidly changing in the healthcare landscape. We welcome him to the Board and look forward to his valuable insights as Privia continues to build on its market momentum and focuses on creating value for all of our stakeholders."

"Parth and Shawn also have deep healthcare expertise, combined with strong strategic and operating experience in the value-based care environment. We are delighted that Parth is joining the Board and that Shawn is remaining as a valued colleague," King added. "Finally, we thank Will Sherrill for his important contributions to Privia Health during his time as a board member."

"I am pleased to join the Privia Board," said Parth Mehrotra, Privia's incoming CEO. "The Company is well-positioned to advance its patient- and provider-centric mission in the years ahead, and I am excited at the opportunity to lead the Privia team. I am also pleased that Shawn will remain a Board member, which highlights the smooth executive transition, continuity of leadership and consistency of Privia's long-term strategy."

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. For more information, visit priviahealth.com.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain statements that constitute "forward-looking statements." 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. Copies are available on the SEC's website at www.sec.gov. 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.

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