



Privia Health Reports Results in CMS' Medicare Shared Savings Program for the 2022 Performance Year

Aug 25, 2023

*Privia ACOs Delivered Total Annual Average Expenditures 8% Lower than Median MSSP ACO and 19% Lower than Total Fee-For-Service Medicare
\$131.7 Million in Shared Savings Delivered across seven participating ACOs*

ARLINGTON, Va., Aug. 25, 2023 (GLOBE NEWSWIRE) -- Privia Health Group, Inc. (Nasdaq: PRVA) today announced that its Accountable Care Organizations ("ACOs") achieved shared savings of \$131.7 million through the Medicare Shared Savings Program ("MSSP"). The seven ACOs (collectively, "Privia Quality Network") included more than 2,100 providers delivering high-value, cost-efficient care to over 163,000 Medicare beneficiaries in 2022.

"This year's results continue to serve as a reminder of our ACOs' successful and replicable operating model, which is fueled by the use of our proprietary technology and team-based workflows to improve the health of our communities while aiming to decrease the total cost of care," said Mark Foulke, Privia Health EVP Transformational Value-Based Care. "We're so proud of our participating providers and their care teams who put patients first every day and focus on high quality, coordinated care to improve outcomes."

2022 Privia Quality Network performance highlights:

- Delivered total annual average expenditures 8% lower than the median MSSP ACO and 19% lower than total fee-for-service Medicare;
- Achieved weighted average emergency room utilization 20% lower than the median MSSP ACO and 27% lower than total fee-for-service Medicare;
- Delivered weighted average outpatient facility spend 19% lower than the median MSSP ACO and 34% lower than total fee-for-service Medicare;
- Accomplished weighted average inpatient facility spend 12% lower than the median MSSP ACO and 24% lower than total fee-for-service Medicare; and
- Exceeded primary care physician (PCP) utilization by 15% compared to both the median ACO and total FFS Medicare

Keith Fernandez, M.D., Chief Clinical Officer added, "Privia Health's physician-led local and national governance model promotes innovation at the point of care that we believe improves both outcomes and performance, resulting in increased quality and decreased costs of care. Our success is further enhanced by physician-to-physician education, mentoring and collaboration, and the use of technology and analytics tools that take some of the burden off our practice partners."

Since 2014, PQN has delivered total shared savings across government and commercial programs of more than \$890 million, including more than \$510 million through participation in the MSSP. The amount of Medicare MSSP healthcare expenses included in Privia Quality Network has grown from \$111 million in 2014 to \$1.8 billion in 2022.

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 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 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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