

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 3, 2025

Privia Health Group, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction of incorporation or organization)

001-40365
(Commission
File No.)

81-3599420
(I.R.S. Employer Identification No.)

**950 N. Glebe Rd.,
Suite 700
Arlington, Virginia**
(Address of Principal Executive Offices)

22203
(Zip Code)

(571) 366-8850
Registrant's telephone number, including area code

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value per share	PRVA	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c) On March 3, 2025, the Compensation Committee of the Board of the Company amended the terms of Parth Mehrotra's employment agreement. Mr. Mehrotra will (1) receive an annual base salary of \$650,000 effective March 24, 2025, (2) be eligible for an annual performance bonus of up to 125% of his base salary starting with the 2025 performance year and (3) be eligible for an annual long-term incentive award with a target value of \$8,000,000 starting with the award to be made in 2025. The foregoing summary is qualified in its entirety by reference to the fifth amendment to Mr. Mehrotra's employment agreement, a copy of which is attached hereto as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit:

Exhibit No.	Description
10.1	Mehrotra Fifth Amendment to Employment Agreement, dated March 3, 2025
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 7, 2025

PRIVIA HEALTH GROUP, INC.

By: /s/ David Mountcastle

Name: David Mountcastle

Title: Executive Vice President, Chief Financial Officer and Authorized Officer

**FIFTH AMENDMENT
TO
EXECUTIVE EMPLOYMENT AGREEMENT**

This FIFTH AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT (this “**Amendment**”), effective March 3, 2025, is entered into by and between Privia Health, LLC (“**Company**”) and Parth Mehrotra (“**Executive**”). Each of Company and Executive may be referred to individually herein as a “**Party**” or, collectively, as the “**Parties**.”

RECITALS

WHEREAS, Company and Executive are parties to that certain Executive Employment Agreement effective January 1, 2018, as amended by that certain First Amendment to the Executive Employment Agreement and Non-Qualified Stock Option Plan Agreement(s) effective April 1, 2020, that certain Second Amendment to the Executive Employment Agreement effective April 16, 2021, that certain Third Amendment to Executive Employment Agreement dated August 10, 2022, and that certain Fourth Amendment to the Executive Employment Agreement effective July 1, 2023 (collectively, the “**Agreement**”); and

WHEREAS, Company and Executive desire to amend the Agreement, on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements of the Parties set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto as agree as follows:

1. Amendment to Section 6. Section 6 (Salary and Benefits) of the Agreement is hereby deleted in its entirety and replaced with the following:

Executive agrees that as full consideration for Executive’s Services, as of the effective date of this Amendment, Company shall pay Executive an annual base salary (the “**Base Salary**”), an annual performance bonus (the “**Additional Salary**” which together with the Base Salary, collectively, are the “**Salary**”) and such other compensation as set forth more fully on **Exhibit A** of this Agreement, which is hereby incorporated by reference. Executive’s Salary shall be payable in accordance with Company’s normal payroll process. Company currently pays employees bimonthly and Executive’s Salary shall be subject to employment withholding and taxes. Further, as a full-time employee, Executive shall be eligible to participate in Company’s employee benefits, which are subject to change periodically. Executive’s Salary shall be reviewed, at least annually, in accordance with Company’s procedures for the review of the compensation of the members of its senior executive team and may not be reduced without Executive’s prior written consent, except as part of an across-the-board reduction applied in the same percentage to the base salaries of all members of the senior executive team. As part of Company’s annual performance review process, Executive’s Base Salary may be increased as documented in a compensation memorandum. Each compensation

memorandum shall be deemed to amend **Exhibit A** and, as of the effective date of the compensation change, such compensation memorandum is hereby incorporated by reference into **Exhibit A**.

Company shall reimburse Executive for all reasonable and authorized business expenses incurred by Executive in direct performance of the Services under this Agreement in accordance with Company's generally applicable expense reimbursement policies and procedures. Executive agrees to make all reasonable efforts to save costs, including wherever possible, booking economy airfares at least fourteen (14) days in advance, driving if cost effective, and staying in moderately priced hotels.

2. Amendment to Exhibit A. The first three bullet points set forth on Exhibit A (Compensation Terms) of the Agreement are hereby deleted in their entirety and replaced with the following:

- From and after March 24, 2025, annual Base Salary of \$650,000.00, paid in semi-monthly installments, under exempt status, minus all relevant taxes and withholdings.
- Annual Cash Bonus:
 - Eligibility of up to 125% of the base salary amount per the then-current Company Employee Bonus Program;
- Eligibility for Annual Equity Grants and compensation adjustments commensurate with the Named Executive Officer level band as determined by the Compensation Committee of the Board of Directors of Privia Health Group, Inc., with a target annual equity grant for 2025 valued at \$8,000,000;

3. Defined Terms. Capitalized terms which are used in this Amendment but are not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

4. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflicts of laws provisions thereof.

5. No Breach. The Parties hereby acknowledge and agree that the change set forth in in this Amendment (a) are voluntary, (b) do not constitute a breach of the Agreement, and (c) do not constitute Good Reason under the Agreement.

6. Ratification of Agreement. Except as expressly modified or amended by this Amendment, all provisions of the Agreement are hereby ratified, confirmed and approved and shall remain in full force and effect.

7. Counterparts. This Amendment may be executed and delivered in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute the same instrument.

[Signature Page to Follow]

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IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date set forth above.

EXECUTIVE:

/s/ Parth Mehrotra
Parth Mehrotra

COMPANY:

PRIVIA HEALTH, LLC

By: /s/ Edward Fargis
Name: Edward Fargis
EVP & General Counsel