



The Pennant Group Acquires Home Health Agency in Nevada

January 2, 2020

EAGLE, Idaho, Jan. 02, 2020 (GLOBE NEWSWIRE) -- The Pennant Group, Inc. (NASDAQ: PNTG), the parent company of the Pennant group of affiliated home health, hospice and senior living companies, today announced that a subsidiary of Cornerstone Healthcare, Inc., Pennant's home health and hospice portfolio subsidiary, has acquired the assets of Desert View Home Health, which provides home health services in Clark County, Nevada. The acquisition was effective January 1, 2020.

"We have been eager for some time to pair home health services with our hospice operations in Las Vegas and the surrounding communities," said Daniel Walker, Pennant's Chief Executive Officer and President. "This transaction is an example of one of the many levers we can pull throughout our organization to accelerate additional organic growth," Mr. Walker added.

The home health agency will be operated under the same local leadership as a Cornerstone affiliate that provides hospice services in Southern Nevada. The combined operation will be renamed *Comfort Home Health and Hospice*.

"We are excited by this opportunity to expand our services in Southern Nevada," said Brent Guerisoli, President of Cornerstone Healthcare. "This acquisition brings to our organization a talented team of caregivers deeply committed to serving their patients, and integrating this team with our exceptional hospice agency enables us to offer a higher level of service across the care continuum to the local community," continued Mr. Guerisoli.

Mr. Walker reaffirmed that Pennant is actively seeking opportunities to acquire home health, hospice and senior living businesses throughout the United States.

About Pennant

The Pennant Group, Inc. is a holding company of independent operating subsidiaries that provide healthcare services through 64 home health and hospice agencies and 52 senior living communities located throughout Arizona, California, Colorado, Idaho, Iowa, Nevada, Oklahoma, Oregon, Texas, Utah, Washington, Wisconsin and Wyoming. Each of these businesses is operated by a separate, independent operating subsidiary that has its own management, employees and assets. References herein to the consolidated "company" and "its" assets and activities, as well as the use of the terms "we," "us," "its" and similar verbiage, are not meant to imply that The Pennant Group, Inc. has direct operating assets, employees or revenue, or that any of the home health and hospice businesses, senior living communities or the Service Center are operated by the same entity. More information about Pennant is available at <http://www.pennantgroup.com>.

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