



## The Pennant Group Acquires Montana Hospice Agency

March 2, 2020

EAGLE, Idaho, March 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 company, acquired *Hospice of Missoula*, an agency providing hospice services and palliative care in Western Montana. The acquisition was effective March 1, 2020.

"We are delighted to announce our entry into Montana through this hospice acquisition," said Danny Walker, Pennant's Chief Executive Officer and President. "We believe healthcare is a local endeavor, so we are very methodical about entering a new state, ensuring we spend significant time beforehand to better understand its regulatory, clinical and operational nuances. We have carefully looked for the right opportunity to bring our innovative operating model and high-quality hospice care to the residents of the Big Sky State and believe we have found that opportunity with this acquisition."

"The team at *Hospice of Missoula* has a reputation for excellent care in the communities they have the pleasure of serving," said Brent Guerisoli, President of Cornerstone. "We are grateful to be entrusted with this legacy and look forward to continuing and building upon it through the application of Pennant best practices and with the aid of our world-class systems and resources."

Mr. Walker reaffirmed that Pennant will continue to pursue opportunities for growth in the home health, hospice and senior living industries, targeting strategic and underperforming operations of all sizes.

### About Pennant:

The Pennant Group, Inc. is a holding company of independent operating subsidiaries that provide healthcare services through 65 home health and hospice agencies and 53 senior living communities located throughout Arizona, California, Colorado, Idaho, Iowa, Montana, 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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