



The Pennant Group Acquires Nevada Hospice Agency

October 2, 2020

EAGLE, Idaho, Oct. 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 it has acquired *Harmony Hospice* of Las Vegas, Nevada. Prior to this transaction, *Harmony* was one of three affiliated hospice agencies, the other two of which—*Prime Hospice* in Phoenix, Arizona and *Harmony Hospice of Arizona* in Kingman, Arizona—Pennant acquired earlier this year. The closing of the *Harmony* transaction was effective October 1, 2020.

"We are thrilled to add *Harmony Hospice* to our growing presence in Southern Nevada," said Daniel Walker, Pennant's Chief Executive Officer. "This acquisition was not broadly marketed, but instead was sourced through our extensive local network. While we continue to focus on the unique challenges facing our senior living operations as a result of the coronavirus, this deal is evidence our disciplined acquisition strategy enables us to find compelling opportunities for growth in healthy areas of the organization. We believe we will continue to find many more opportunities like this to expand our ability to serve patients in existing and new markets," he added.

"*Harmony Hospice* is known for its compassionate team and commitment to high-quality patient care," said Brent Guerisoli, President of Cornerstone Healthcare, Pennant's home health and hospice portfolio company. "We welcome these talented caregivers into the Pennant family and look forward to building upon their past success with the tools and resources of our cluster-driven model."

In a separate transaction on the same day, Pennant announced that it closed on its previously announced home health joint venture with Scripps Health, a leading nonprofit integrated health system based in San Diego, California. The joint venture, which combines Scripps's home health business and a local Pennant-affiliated home health agency, will be majority-owned and managed by a Pennant subsidiary and provide home health services to patients throughout San Diego County under the name *Seaport Scripps Home Health*.

Mr. Walker reaffirmed that Pennant continues to pursue 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 73 home health and hospice agencies and 54 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 www.pennantgroup.com.

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