



Pennant Acquires California Hospice and Home Health Provider

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EAGLE, Idaho, Aug. 16, 2022 (GLOBE NEWSWIRE) -- The Pennant Group, Inc. (NASDAQ: PNTG), the parent company of the Pennant group of affiliated home health, hospice, home care and senior living companies, today announced that it has acquired the assets of *Ardent Hospice and Palliative Care*, which provides hospice and home health services in the Central Valley, Palm Springs, and San Diego, California.

"We are very excited to expand the reach of our hospice operations in California," said Brent Guerisoli, Chief Executive Officer of Pennant. "This off-market acquisition opens the door to new service areas in Palm Springs and the Central Valley, and further strengthens our presence in San Diego," Guerisoli added. "We look forward to bringing our high quality resources and life-changing service to these communities."

"We could not be happier to add the Ardent group of hospice and home health agencies under the Pennant umbrella," added Brian Wayment, President of Cornerstone Healthcare, Inc., Pennant's home health and hospice subsidiary, who noted that these agencies collectively had a hospice average daily census of approximately 90 patients prior to acquisition. "We are very excited to work with the wonderful Ardent team of skilled clinicians and compassionate caregivers who truly care about the patients and families they serve."

Mr. Guerisoli reaffirmed that Pennant continues to pursue opportunities to acquire high quality 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 94 home health and hospice agencies and 49 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.

SOURCE: The Pennant Group, Inc.

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Source: Pennant Group, Inc.