Pennant and John Muir Health Enter into a Home Health Joint Venture in the Bay Area, California

January 2, 2024

EAGLE, Idaho, Jan. 02, 2024 (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 closed on a home health joint venture with John Muir Health, a leading nonprofit integrated health system that serves communities throughout San Francisco's East Bay Region. The closing of the joint venture occurred effective January 1, 2024.

John Muir Health has contributed its home health business to the new joint venture, which will be majority-owned and managed by a Pennant subsidiary. The new venture will provide home health services, including skilled nursing, physical occupational and speech therapy, home health aide and medical social work services to patients throughout the Bay Area under the name Muir Home Health. As of the closing, Pennant Services, Inc., will provide operational and administrative support services for the venture.

"We are thrilled to begin operating this joint venture. Muir Home Health will bring together the deep experience of one of the Bay Area's premier health systems with Pennant's deep experience in managing and supporting the delivery of life-changing home health services. This collaboration will create a unique continuum of care that will benefit Bay Area residents for many years to come," said Brent Guerisoli, Pennant's Chief Executive Officer. "We recognize the significant talent and clinical expertise in the Bay Area. We are excited to have identified leaders and care providers who are as uniquely passionate about delivering care in the home as we are. Muir Home Health is poised to hit the ground running."

"We are grateful for the opportunity to strategically expand our Bay Area presence and build on John Muir Health's legacy through Muir Home Health." said John Gochnour, President and Chief Operating Officer of The Pennant Group. "John Muir Health is a world-class healthcare system, and their selection of Pennant in establishing Muir Home Health is an honor and testament to our unique operating model that supports and empowers local leadership teams to transform the landscape of home health care in their communities. We look forward to our collaboration with John Muir Health leading to innovative clinical programs, strong transitional care coordination, and an improved experience for the patients and employees we will serve."

"We selected Pennant because of their established track record for providing high-quality home health care and commitment to customer service and their employees," said Mike Thomas, president and CEO of John Muir Health. "Our new joint venture will expand access to home health care in the area and enable deployment of care pathways, the latest protocols, and best practices developed by Pennant through operation of its home health agencies nationwide."

Mr. Guerisoli reaffirmed that Pennant continues to pursue opportunities to acquire high quality home health, hospice and senior living businesses throughout the United States.

John Muir Health was advised on the joint venture by Sheppard Mullin.

About Pennant:

The Pennant Group, Inc. is a holding company of independent operating subsidiaries that provide healthcare services through 104 home health and hospice agencies and 51 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.

Contact Information

The Pennant Group, Inc.
(208) 506-6100
ir@pennantgroup.com

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