Pennant Acquires Senior Living Community in Idaho

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EAGLE, Idaho, May 01, 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 acquired the operations of Veranda Senior Living at Paramount, a 73 unit assisted living and memory care community located in Meridian, Idaho.

“We are very excited to expand our senior living portfolio in Idaho. The acquisition of this senior living community allows us to expand our offerings in southwestern Idaho, and further solidify us as an employer and provider of choice in these communities,” said Brent Guerisoli, Chief Executive Officer of Pennant.

“We could not be happier to add this community, which will be known as Table Rock Senior Living at Paramount. We have had the privilege of operating this community’s sister property in Boise, Idaho since 2022, and welcome the opportunity to bring another first class senior living community into our Idaho portfolio. This community shares our vision of providing life changing service to seniors and their loved ones,” added Andrew Rider, President of Pinnacle Senior Living LLC, Pennant’s senior living subsidiary.

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 112 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.

SOURCE: The Pennant Group, Inc.

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