



Pennant and Hartford HealthCare Partner to Transform Home Care Services

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EAGLE, Idaho, June 18, 2024 (GLOBE NEWSWIRE) -- The Pennant Group, Inc. (NASDAQ: PNTG), the parent company of the Pennant group of affiliated home health, hospice and senior living companies, announced today that it has entered into a management and consulting services agreement to provide operational support to Hartford HealthCare at Home (HHCAH), the home health and hospice business of Hartford HealthCare.

Hartford HealthCare is the highest ranking in quality, comprehensive non-profit integrated health system in Connecticut, and HHCAH's home-based care spans the state, with eight locations, more than 1,000 employees, and more than 33,000 home health admissions and approximately 4,000 hospice admissions over the trailing 12 months. Hartford HealthCare has provided home-based care for over a century, and this engagement of Pennant reflects its continued commitment to home-based care as an essential and growing part of the care continuum and a central component of Hartford HealthCare's future. Hartford HealthCare at Home remains owned by Hartford HealthCare and is a critical part of Hartford HealthCare's ecosystem of care.

Pennant utilizes a unique locally-driven operating model and has a strong track record of providing best-in-class home health and hospice care. In addition to operational leadership, Pennant will support HHCAH through its world-class service center, which employs over 300 dedicated individuals. To enhance the collaboration with Hartford HealthCare, Pennant announced plans to establish a service center in Connecticut, creating a base of support for New England operations. The service center will provide financial support services, human resources advising, information technology and other management consulting services, contributing to HHCAH's commitment to ensure continued access to high-quality home care services across Connecticut.

"We have deep admiration for Hartford HealthCare and the commitment to home-based care it has long demonstrated through HHCAH," said Brent Guerisoli, Pennant's Chief Executive Officer. "We are thrilled to collaborate with Hartford HealthCare and contribute home health and hospice expertise to Hartford HealthCare's impressive integrated care system. Hartford's selection of Pennant is an honor and testament to the effectiveness of our unique operating model that empowers local leaders to transform operations and provide life-changing service in their communities," continued Mr. Guerisoli.

"At Hartford HealthCare, we know that home-based care offers a more affordable, vital and expanding part of the care continuum, as more patients receive care in their homes every year. This innovative collaboration with Pennant will help us create access for people who need and benefit from in-home care, improve our service offerings and programs, and allow us to provide high-quality in-home care utilizing the expertise of a national homecare leader," said Jeffrey A. Flaks, President and Chief Executive Officer of Hartford HealthCare. "We are delighted that this engagement will also create jobs in Connecticut, and bring Pennant's proven operating model to the East Coast."

"We are excited to support the continued development of the incredibly talented team at HHCAH as together we seek to elevate in-home care across Connecticut," said John Gochnour, Pennant's President and Chief Operating Officer. "Hartford HealthCare is a world-class healthcare system dedicated to providing the highest quality of care, and our collaboration will offer opportunities to improve clinical outcomes, share operational best practices, and further develop a robust continuum of care that will improve the lives of patients and their loved ones in Connecticut."

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 113 home health and hospice agencies and 54 senior living communities located throughout Arizona, California, Colorado, Idaho, 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.

About Hartford HealthCare

With more than 41,000 colleagues, Hartford HealthCare's unified culture enhances access, affordability, equity and excellence. Its care-delivery system — with nearly 500 locations serving 185 towns and cities — includes two tertiary-level teaching hospitals, ar

acute-care community teaching hospital, an acute-care hospital and trauma center, three community hospitals, a behavioral health network, a multispecialty physician group, a clinical care organization, a regional home care system, an array of senior care services, a mobile neighborhood health program and a comprehensive physical therapy and rehabilitation network. On average, Hartford HealthCare touches more than 23,000 lives every single day. The unique, system-wide Institute Model offers a unified high standard of care in crucial specialties at hospital and ambulatory sites across Connecticut offering unparalleled expertise at the most affordable cost. More information about Hartford HealthCare can be found at www.hartfordhealthcare.org.

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