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P3 Expands Footprint Through Joint Venture With Commonwealth Primary Care ACO

New Partnership Strengthens Value-Based Care Platform for Primary Care Providers

HENDERSON, Nev.--(BUSINESS WIRE)-- P3 Health Partners ("P3") (NASDAQ: PIII) and Commonwealth Primary Care ACO (Commonwealth) recently announced the formation of a Joint Venture Management Services Organization (MSO) for its ACO lines of business designed to expand value-based care and enhance support for primary care physicians across Arizona, California, Nevada, Oregon, and North Carolina.

This partnership brings together two highly aligned organizations with a shared belief in the power of primary care, including independent physicians, and a proven record of success in value-based models. The joint venture also expands P3's footprint into Maricopa County, Arizona, strengthening the company's presence in a key growth market. By combining P3's strengths in Medicare Advantage, ACO, and delegated risk with Commonwealth's successful ACO REACH program, the JV creates a unified operational platform to better serve physicians and beneficiaries.

"This joint venture positions us to strengthen our outcomes, economics, accelerate our growth strategy, and expand into a new market, with a like-minded organization," said Dr. Aric Coffman, CEO of P3 Health Partners. "Commonwealth has built a highly respected ACO model, and by aligning our capabilities, we are creating a platform that delivers stronger performance, operational efficiency, and long-term stability for the providers and patients we collectively serve."

Under the JV, P3 and Commonwealth ACO entities will remain independent but will share operations under a unified structure, with P3 serving as the majority owner.

"This partnership is centered on physicians—supporting them, empowering them, and ensuring they have what they need to continue delivering exceptional care," said Lance Donkerbrook, CEO of Commonwealth. "Independent primary care practices are the heart of their communities. By bringing together the strengths of Commonwealth Primary Care ACO and P3, we are giving physicians stronger tools, better data, and the operational support needed to remain independent and thrive in value-based care."

The JV will be governed by a joint board, with teams from both organizations collaborating to streamline operations, share best practices, and expand support for PCPs across the network.

About Commonwealth Primary Care ACO, LLC

Based in Phoenix, AZ Commonwealth Primary Care ACO is one of the nation's few primary care founded, owned, operated and governed Accountable Care Organizations (ACO). Commonwealth operates as a management entity organizing the independent primary care physicians in a virtual group arrangement, as a provider of management services, and as an organizer of technology. Commonwealth exists to serve the continued success and independence of physicians, while helping manage the transition to value and risk based in an ever-changing healthcare environment. For more information, visit www.commonwealthaco.com.

About P3 Health Partners (NASDAQ: PIII)

[P3 Health Partners Inc.](http://P3HealthPartners.com) is a leading population health management company committed to transforming healthcare by improving the lives of both patients and providers. Founded and led by physicians, P3 has an expansive network of more than 2,800 affiliated primary care providers across the country. Our local teams of health care professionals manage the care of thousands of patients in 24 counties across four states. P3 supports primary care providers with value-based care coordination and administrative services that improve patient outcomes and lower costs. Through partnerships with these local providers, the P3 care team creates an enhanced patient experience by navigating, coordinating, and integrating the patient's care within the healthcare system. For more information, visit <https://p3hp.org/> and follow us on [LinkedIn](#) and [Facebook](#).

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