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# Astrana Health Completes Acquisition of Collaborative Health Systems

ALHAMBRA, Calif., Oct. 7, 2024 /PRNewswire/ — Astrana Health, Inc. ("Astrana"), together with its subsidiaries and affiliated entities ("the Company") (NASDAQ: ASTH), a leading provider-centric, technology-powered healthcare company enabling providers to deliver accessible, high-quality, and high-value care to all, today announced it has closed its transaction to acquire Collaborative Health Systems ("CHS"), a management services organization serving more than 129,000 beneficiaries across 17 states and previously a company of Centene Corporation (NYSE:CNC) ("Centene"), a leading healthcare enterprise focused on transforming the health of the communities it serves.



"With the completion of our acquisition of CHS, I believe that Astrana will be even better positioned to deliver accessible, high-quality, and high-value care to local communities and patients," said President and CEO of Astrana Health, Brandon Sim. "CHS has built a scaled and impactful value-based care ecosystem in markets spanning the South and East Coast. Combining Astrana's robust technology platform and care model with CHS's strong provider base and deep payer partnerships will accelerate our mutual goal of organizing and empowering providers while elevating the healthcare experience for patients nationwide."

This acquisition facilitates:

- The expansion of both Astrana's and CHS' payer-agnostic care delivery capabilities, which serve members across all lines of business, and further empower CHS' providers in the delivery of care to the communities it serves.
- Integration of a highly complementary provider footprint across several states, including key markets such as Connecticut, Georgia, Maryland, New Mexico, and Virginia, as well as a scaled ecosystem of more than 350 primary care physicians across Texas, where Astrana already has a growing presence.
- Astrana's plans to leverage its proven Care Enablement platform, a set of care management tools and technology, including value-based contracting and credentialing, AI-driven population health analytics, its NCQA®-certified Healthcare Effectiveness Data and Information Set gaps in care engine, care management and disease management platform, and other administrative services to further advance improvements in patient outcomes and remove waste from the healthcare system.

The transaction has closed following customary regulatory approvals. The Company will provide an updated financial outlook during its third quarter 2024 earnings call.

Additional details regarding Astrana's acquisition of CHS were shared in its original announcement of the definitive agreement, [here](#), as well as in its second quarter earnings

announcement, [here](#).

### **About Astrana Health, Inc.**

Astrana is a leading provider-centric, technology-powered healthcare company enabling providers to deliver accessible, high-quality, and high-value care to all. Leveraging its proprietary end-to-end technology solutions, Astrana operates an integrated healthcare delivery platform that enables providers to successfully participate in value-based care arrangements, thus empowering them to deliver high quality care to patients in a cost-effective manner.

Headquartered in Alhambra, California, Astrana serves over 12,000 providers and over 1 million Americans in value-based care arrangements. Its subsidiaries and affiliates include management services organizations (MSOs), affiliated independent practice associations (IPAs), accountable care organizations (ACOs), and care delivery entities across primary, multi-specialty, and ancillary care. For more information, please visit [www.astranahealth.com](http://www.astranahealth.com).

### **Forward Looking Statements**

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements about the Company's ability to realize the intended benefits of the acquisition of CHS, integrate the operations of CHS, and expand its operations. The foregoing number of providers and beneficiaries are estimated as of July 2024. Forward-looking statements reflect current views with respect to future events and financial performance and therefore cannot be guaranteed. Such statements are based on the current expectations and certain assumptions of the Company's management, and some or all of such expectations and assumptions may not materialize or may vary significantly from actual results. Actual results may also vary materially from forward-looking statements due to risks, uncertainties and other factors, known and unknown, including the risk factors described from time to time in the Company's reports to the Securities and Exchange Commission ("SEC"), including without limitation the risk factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and any subsequent quarterly reports on Form 10-Q.*

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