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# **P3 Health Partners Expands to California, Closes Acquisition of Medcore HP and Omni IPA Medical Group, Inc.**

**Acquisition brings more than 10,500 Medicare Advantage members and marks P3's fifth state of operation**

HENDERSON, Nev., Jan. 04, 2022 (GLOBE NEWSWIRE) -- P3 Health Partners, Inc. (P3) (NASDAQ:PIII), a patient-centered and physician-led population health management company, today announced the closing of the company's previously announced acquisition of Medcore HP, a health plan licensed under the California Knox-Keene Health Care Service Plan Act of 1975, and Omni IPA Medical Group, Inc., an independent practice association in San Joaquin County, California.

With some of the largest healthcare networks in the United States, California represents an opportunity for P3 to grow its membership and bring its expertise in improving outcomes while reducing costs to California's Central Valley and beyond. Medcore HP contracts directly with major health plans in California and its health plan license allows it to take global risk on more than 10,500 Medicare Advantage members in San Joaquin County. Omni IPA Medical Group is an independent practice association with over 400 physicians and other healthcare providers currently contracted under Medcore HP's provider network.

"Our national expansion is key to ensuring P3 continues to advance our mission of transforming healthcare through value-based care and we are thrilled to add Medcore HP and Omni IPA Medical Group to our organization," said Sherif Abdou, M.D., CEO of P3 Health Partners. "Our arrival into California, which is our fifth state of operation, marks an important milestone in the execution of our growth strategy and demonstrates our dedication to delivering improved clinical outcomes at a reduced cost with our proven, scalable model."

## **About P3 Health Partners**

P3 (NASDAQ: PIII) is a patient-centered and physician-led population health management company founded and led by physicians with a shared passion for delivering value-based care. We leverage our deeply integrated and capital efficient care model, data and technology, physician leadership and community outreach tools to create enhanced patient outcomes and experiences, greater satisfaction for providers and caregivers and lower care costs. For more information, visit [p3hp.org](https://p3hp.org).

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