

August 29, 2024



P3 Health Partners Names Leif Pedersen New Chief Financial Officer

HENDERSON, Nev.--(BUSINESS WIRE)-- P3 Health Partners Inc. ("P3") (NASDAQ: PIII), a patient-centered and physician-led population health management company, announced today that Leif Pedersen, an experienced finance, operational and value-based care executive, will join the company as chief financial officer (CFO) effective October 1, 2024. Pedersen succeeds Atul Kavthekar, who will continue as CFO until September 30, 2024, after which he will serve as a Strategic Advisor to the company.

Pedersen was most recently Vice President of Finance & CFO Shared Services for Optum Health, a division of UnitedHealth Group. Prior to Optum Health, Pedersen served as Vice President of Finance & CFO IT at DaVita Medical Group. He brings more than 25 years of experience within large-scale, publicly traded organizations including 9 years in value-based care and 6 years of "Big Four" public accounting. In his new role, Pedersen will oversee Accounting, Treasury, Finance Analytics, and Investor Relations.

"I am pleased to announce Leif's appointment as P3's next CFO," said Dr. Aric Coffman, CEO of P3 Health Partners. "Our team has worked with Leif over many years, and his strong background in value-based care makes him an ideal CFO. With Leif's leadership, P3 is well-positioned to achieve our long term goals while upholding our commitment to excellence in value-based care. We also extend our deepest thanks to Atul for his invaluable contribution and are grateful for his continued support at P3 in an advisory role."

"I am honored to join P3 as CFO at this exciting time," said Leif Pedersen, incoming CFO, P3 Health Partners. "P3 is a leader in value-based care, and I look forward to building on the strong foundation already in place. My focus will be on driving operational excellence, enhancing value across stakeholders, and supporting the company's mission to deliver high-quality, cost-effective care. I am eager to collaborate with the talented team at P3 to achieve our strategic goals, and contribute to the company's continued success and growth."

About P3 Health Partners

[P3 Health Partners Inc.](https://www.p3hp.org) 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 2,900 affiliated primary care providers across the country. Our local teams of health care professionals manage the care of thousands of patients in 27 counties across five 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 www.p3hp.org and follow us on [LinkedIn](#) and [Facebook](#).

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipate," "believe," "budget," "contemplate," "continue," "could," "envision," "estimate," "expect," "guidance," "indicate," "intend," "may," "might," "plan," "possibly," "potential," "predict," "probably," "project," "seek," "should," "target," or "will," or the negative or other variations thereof, and similar words or phrases or comparable terminology, are intended to identify forward-looking statements. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected or estimated and you are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements.

Important risks and uncertainties that could cause our actual results and financial condition to differ materially from those indicated in forward-looking statements include, among others, our ability to continue as a going concern; our potential need to raise additional capital to fund our existing operations or develop and commercialize new services or expand our operations; our ability to achieve or maintain profitability; our ability to maintain compliance with our debt covenants in the future, or obtain required waivers from our lenders if future operating performance were to fall below current projections, and if there are material changes to management's assumptions, we could be required to recognize non-cash charges to operating earnings for goodwill and/or other intangible asset impairment; our ability to identify and develop successful new geographies, physician partners, payors and patients; changes in market or industry conditions, regulatory environment, competitive conditions, and receptivity to our services; our ability to fund our growth and expand our operations; changes in laws and regulations applicable to our business; our ability to maintain our relationships with health plans and other key payors; our ability to establish and maintain effective internal controls and the impact of the material weaknesses we have identified; our ability to maintain the listing of our securities on The Nasdaq Stock Market, LLC; increased labor costs; our ability to recruit and retain qualified team members and independent physicians; and the factors described under Part I, Item 1A. "Risk Factors" and Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on March 28, 2024, and in our subsequent filings with the SEC.

All information in this press release is as of the date hereof, and we undertake no duty to update or revise this information unless required by law. You are cautioned not to place undue reliance on any forward-looking statements contained in this press release.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20240829420273/en/>

Ryan Halsted

Investor Relations
Gilmartin Group
investors@p3hp.org

Source: P3 Health Partners Inc.