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 Astrana Health

Apollo Medical Holdings, Inc. Announces Affiliate's Entry into Agreement to Acquire a Controlling Stake in Access Primary Care Medical Group

ALHAMBRA, Calif., July 19, 2021 /PRNewswire/ -- Apollo Medical Holdings, Inc. ("ApolloMed," and together with its subsidiaries and affiliated entities, the "Company") (NASDAQ: AMEH), a leading physician-centric, technology-powered healthcare company focused on enabling providers in the successful delivery of value-based care, today announced its affiliate AP-AMH 2 Medical Corporation has entered into a definitive agreement to acquire 80% of the fully diluted capitalization of Access Primary Care Medical Group ("APCMG"), a primary care physicians' group focused on providing high-quality care to senior patients.



According to the terms of the agreement, 50% of the purchase price will be paid in cash to APCMG within 10 business days of the closing of the transaction, and the remaining 50% will be paid upon APCMG achieving certain financial milestones in 2022. The Company anticipates closing this transaction in the third quarter of 2021 and will fund the transaction from cash on hand.

Primarily serving patients in the northern California cities of Daly City and San Francisco, APCMG is a risk-bearing organization that has successfully provided professional services to seniors under capitation arrangements with its contracted payer partners since 2016.

The deal will Bring ApolloMed's technology and operations platform to over 120 APCMG primary and specialty care providers serving approximately 1,000 Medicare Advantage members. The Company has also provided management services to APCMG since 2016.

Kenneth Sim, M.D., Executive Chairman and Co-Chief Executive Officer of ApolloMed, stated, "We are thrilled with the expansion of our existing partnership with APCMG, an impressive group of primary care physicians that is committed to delivering affordable, high-quality value-based care to local communities. APCMG will provide ApolloMed with a strong foothold in the Bay Area with the opportunity to expand from San Francisco down the Peninsula."

Romeo David, M.D., Chief Executive Officer of APCMG, added, "ApolloMed has been a trusted partner of APCMG for the past several years as our MSO. This was a logical next step in our relationship, and we are excited about the possibilities for our organization as our physicians gain access to the many benefits presented by ApolloMed's physician-centric,

tech-powered platform and decades of success in delivering value-based care in California."

About Apollo Medical Holdings, Inc.

ApolloMed is a leading physician-centric, technology-powered, risk-bearing healthcare company. Leveraging its proprietary end-to-end technology solutions, ApolloMed 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, ApolloMed's subsidiaries and affiliates include management services organizations (MSOs), affiliated independent practice associations (IPAs), and a Next Generation Accountable Care Organization (NGACO). For more information, please visit www.apollomed.net.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, such as statements about the Company's possible acquisition of a controlling stake in APCMG and ApolloMed's and APCMG's growth, acquisition strategy, ability to deliver sustainable long-term value, operational focus, and strategic growth and expansion plans. 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 ApolloMed'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 ApolloMed's reports filed with the Securities and Exchange Commission, including, without limitation, the risk factors contained in ApolloMed's Annual Report on Form 10-K for the year ended December 31, 2020, and any subsequent Quarterly Reports on Form 10-Q.

FOR MORE INFORMATION, PLEASE CONTACT:

Investor Relations

(626) 943-6491

investors@apollomed.net

Carolyne Sohn, The Equity Group

(415) 568-2255

csohn@equityny.com

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