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# **Apollo Medical Holdings Announces The Acquisition Of A 50% Ownership Stake In The 128-Bed French Hospital In Downtown Los Angeles For \$17 Million**

**Plans for the 90,000-square foot facility include a 24-hour urgent care center, behavioral care, multispecialty clinics, imaging center, diagnostic lab and telemedicine**

ALHAMBRA, Calif. and GLENDALE, Calif., July 2, 2018 /PRNewswire/ --**Apollo Medical Holdings, Inc.** ("ApolloMed" or "the Company") (NASDAQ: AMEH), an integrated population health management company, today announced that two of its affiliates, Network Medical Management ("NMM") and Allied Pacific of California ("APC"), have acquired a 50% ownership stake in the 128-bed French Hospital, the oldest hospital in Los Angeles, for \$17 million.

ApolloMed partnered on the acquisition with AHMC Healthcare, which operates seven hospitals in Los Angeles County and Orange County. The total cost of the 2.5-acre, 90,000-square foot facility was \$33 million. The French Hospital, established in 1860 during a smallpox scare to serve the French community who lived in Los Angeles at the time, was acquired from the non-profit Societe Francaise De Bienfaisance Mutuelle De Los Angeles. The hospital closed in November 2017 after its operators chose not to renew the lease with the French society because state law required the facility to complete nearly \$100 million of earthquake renovations.

ApolloMed and AHMC plan to convert the facility into an integrated care center, complete with a 24-hour urgent care center, multispecialty clinics, imaging center, diagnostic lab, pharmacy, behavioral care center, infusion center and will also provide telemedicine services. When fully operational, the center will be a one-stop healthcare destination that can provide coordinated, patient-centered care, and maintain needed health care services for the community.

"This is a strategic investment for ApolloMed. Healthcare is trending away from hospitals and towards outpatient care," stated Warren Hosseinion, M.D., Co-Chief Executive Officer of Apollo Medical Holdings. "Together with AHMC Healthcare, we envisioned the future of healthcare and will create a community-driven, patient-centered integrated care center."

"We chose the French Hospital because of its location: easily accessible for local patients, close to the highway for patients from farther away, and also because of Downtown Los Angeles' changing demographics," stated Thomas Lam, M.D., Co-Chief Executive Officer of Apollo Medical Holdings. "We will strengthen our footprint in the Downtown LA area and expand our provider network in the area."

"To provide the highest level of quality care, we are continually upgrading our services to provide the best outcomes for our patients," stated Kenneth Sim, M.D., Executive Chairman of Apollo Medical Holdings. "Throughout our history, we have supported innovation and integration to best serve our members. Our new integrated care center will allow us to draw more patients, provide point-of-care coordinated care and enable greater collaboration by clinicians."

### **About Apollo Medical Holdings, Inc. (ApolloMed)**

ApolloMed is a leading physician-centric integrated population health management company, which, together with its subsidiaries, including a Next Generation Accountable Care Organization ("NGACO"), and its affiliated Independent Physician Associations (each, an "IPA"), are working to provide coordinated, outcomes-based high-quality medical care for patients, particularly senior patients and patients with multiple chronic conditions, in a cost-effective manner. Led by a management team with over two decades of experience, ApolloMed is addressing the healthcare needs of its patients by leveraging its integrated health management and healthcare delivery platform that includes: Network Medical Management (MSO), Apollo Medical Management (MSO), ApolloMed Hospitalists, APA ACO (Next Generation ACO), Allied Physicians of California (IPA) and Apollo Care Connect (Digital Population Health Management Platform). ApolloMed strives to improve medical outcomes with high-quality, cost-efficient care. For more information, please visit [www.apollomed.net](http://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 ability to leverage its core strengths. 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 U.S. Securities and Exchange Commission (including without limitation the "Risk Factors" discussed in the Company's Annual Report on Form 10-K filed on April 2, 2018).*

### **FOR MORE INFORMATION, PLEASE CONTACT:**

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