

January 25, 2024



PACS Group Announces Executive Management Changes

- **Derick Apt named Chief Financial Officer**
- **Mark Hancock assumes new role as Executive Vice Chairman**
- **PJ Sanford named President of PACS Services**

FARMINGTON, Utah--(BUSINESS WIRE)-- PACS Group, Inc. has named Derick Apt as its new Chief Financial Officer, succeeding Mark Hancock, who held that position since co-founding PACS in 2013. Mr. Hancock will continue to be involved in the company's executive management in his new role as Executive Vice Chairman. The new roles were both effective January 1, 2024.

"Mark has helped lead PACS from a two-facility organization, to becoming one of the largest skilled nursing companies in the country, with over 200 facilities in nine states," said Jason Murray, CEO and co-founder of PACS. "As my business partner for the past decade he's shown incredible leadership in building our company's financial foundation, navigating economic challenges and a global pandemic that hit our industry particularly hard."

"With Mark's extensive background in finance and operations, and his deep understanding of our company's history and culture, he will continue to direct the company's strategic plan in his ongoing role as an executive officer and member of our Board of Directors."

PACS's mission is to revolutionize the delivery, leadership and quality of post-acute care nationally. Today, the company's affiliates operate 218 facilities, with more than 32,000 employees in nine states, serving more than 20,000 patients and residents daily.

"We're also excited to have Derick in this new role. Derick's been with PACS for many years and brings with him an in-depth knowledge of our industry and the larger world of finance and investment," said Mr. Murray. "He's led the way in our growth and acquisition efforts for the last several years, ensured our investment strategies were forward-thinking, and helped pave the way for future growth. He'll continue to lead our investment strategies in addition to his CFO duties."

Mr. Apt joined PACS in 2018, first as Vice President of Finance and Treasury, and most recently as Chief Investment Officer where he oversaw cash and debt management, led property and asset investments, and directed business acquisitions and divestitures. Prior to PACS, he was the Treasury and Finance Manager at Vivint, Inc. Before Vivint, Derick held positions in treasury departments at Intermountain Healthcare and Goldman Sachs. Mr. Apt has a bachelor's degree in biological engineering from the University of Missouri, and an MBA with an emphasis in international banking from the George Washington University.

Also, effective Jan. 1, PJ Sanford has been appointed President of PACS Services, which provides a comprehensive suite of support services to the company's affiliated healthcare facilities throughout the U.S. Mr. Sanford has been with the company since its founding, first

as the administrator of one of the company's original facilities, and then in executive management roles with a focus on PACS Services operations.

"PJ has been a great asset to our company, and we look forward to his continued leadership at PACS Services in the years to come," said Mr. Murray. "He's helped develop PACS Services into what we feel is the premier administrative support solution for post-acute care facilities across the country, and we are thrilled that he's taking on this new role as we continue to grow as a company."

About PACS Group

PACS Group, Inc. is a holding company investing in post-acute healthcare facilities, professionals, and ancillary services. Founded in 2013, PACS Group is one of the largest post-acute platforms in the United States. Its independent subsidiaries operate over 200 post-acute care facilities across nine states serving over 20,000 patients daily.

About PACS Services:

PACS Services, a subsidiary of PACS Group, Inc., provides a comprehensive suite of technology and administrative support services to healthcare facilities, reducing administrative burdens on facilities so their local leadership and care teams can focus more of their efforts on the care, well-being, and quality of life of their patients and residents. The PACS Services team provides accounting, finance, human resources, payroll, accounts receivable and payable, legal, risk management, information technology and other business advice and support from its office in Farmington, UT, and satellite locations across the United States. PACS has been recognized by *Utah Business* magazine as one of Utah's Best Companies to work for, back-to-back, in 2022 and 2023.

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