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PRESS RELEASE

<u>**EMBARGOED FOR RELEASE UNTIL APRIL 26, 2023 at 12:00 PM ET**</u>

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Kaiser Permanente and Geisinger come together to launch Risant Health and expand access to value-based care

Risant Health offers value-based care expertise and capabilities to leading community-based health systems with a focus on raising the bar for high-quality and equitable health outcomes

OAKLAND, Calif. and DANVILLE, Penn., April 26, 2023 – In an innovative move designed to improve the health of communities, achieve better health care outcomes, and improve health care affordability, Kaiser Foundation Hospitals and Geisinger Health are announcing the launch of Risant Health and a definitive agreement to make Geisinger the first health system to join Risant Health to expand access to value-based care in more communities across the country. Upon regulatory approval, Geisinger becomes part of the new organization through acquisition.

Risant Health is a new nonprofit organization, created by Kaiser Foundation Hospitals, to expand and accelerate the adoption of value-based care in diverse, multi-payer, multi-provider, community-based health system environments. Risant Health's vision is to improve the health of millions of people by increasing access to value-based care and coverage and raising the bar for value-based approaches that prioritize patient quality outcomes. In addition to Geisinger, Risant Health will grow its impact by acquiring and connecting a portfolio of likeminded, nonprofit, value-oriented community-based health systems anchored in their respective communities.

Health systems that become part of Risant Health will continue to operate as regional or community-based health systems serving and meeting the needs of their communities, providers and health plans while gaining expertise, resources, and support through Risant Health's value-based platform. Risant Health will operate separately and distinctly from Kaiser Permanente's core integrated care and coverage model while building upon Kaiser Permanente's 80 years of expertise in value-based care.

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"Our mission calls on us to find new ways to promote high-quality, affordable, and evidence-based care with equitable and improved health outcomes. Through Risant Health, we will make our value-based care expertise, technology and services available to community-based health systems, like Geisinger, to strengthen their ability to provide value-based care models with a focus on high-quality and equitable health outcomes," said Greg. A. Adams, chair and CEO, Kaiser Permanente. "We know fully replicating KP's closed integrated care and coverage model is not viable in all communities. By helping other health systems achieve our value-based quality outcomes and savings in multi-payer, multi-provider environments, we believe Risant Health can deliver a transformative new solution to America's systemic health care problems. And, given its history in this space, we can think of no better organization than Geisinger to be the inaugural health system to join Risant Health."

In becoming part of Risant Health, Geisinger, headquartered in Danville, Pa., will strengthen its ability to enhance its services to its patients, members and communities across Pennsylvania, while expanding its impact on health care broadly. Geisinger will maintain its name and mission, and will continue to work with other health plans, employed physicians, and independent providers. At the same time, Geisinger will build on its foundation by benefitting from Risant Health's value-based platform that offers the best in value-based care practices and capabilities in areas such as care model design, pharmacy, consumer digital engagement, health plan product development, and purchasing. As the first health system to become part of Risant Health, Geisinger will participate in developing the organization's strategy and operational model.

"Geisinger is excited for what joining Risant Health will mean both for our system and for the communities we serve in Pennsylvania," said Jaewon Ryu, MD, JD, president and CEO of Geisinger Health. "Geisinger will be able to accelerate our vision and continue to invest in new and existing capabilities and facilities, while charting a path for the future of American health care, through Risant Health. Kaiser Permanente and Geisinger share a vision for the future of health care, and as the Risant Health name indicates, we believe by working together we will reach new heights in health care and raise the bar for better health for all communities."

Jaewon Ryu, MD, JD, has been selected to serve as CEO of Risant Health. Dr. Ryu will transition from his current role as president and CEO at Geisinger Health as the transaction between Risant Health and Geisinger closes.

Geisinger and Kaiser Foundation Hospitals are nonprofit health care organizations with similar missions. Both are respected in the industry for their innovation, care quality and focus on improving health in their communities.

"Our nation and the health care industry have long waited for an organization to step up and lead by bringing forward meaningful solutions to improve health care in America," said John C. Bravman, PhD, president of Bucknell University and chair of the Geisinger Health Board of Directors. "It is clear now that Kaiser Permanente is that leader, and the launch of Risant Health will make better health easier, more accessible and more affordable for the people and communities we serve in Pennsylvania."

About Risant Health
Risant Health is a nonprofit affiliate of Kaiser Foundation Hospitals, which will be headquartered in the Washington, DC, metro area. The definitive agreement between Risant Health and Geisinger Health is subject to state and federal regulatory review.

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About Kaiser Permanente

Kaiser Permanente is committed to helping shape the future of health care. We are recognized as one of America's leading health care providers and not-for-profit health plans. Founded in 1945, Kaiser Permanente has a mission to provide high-quality, affordable health care services and to improve the health of our members and the communities we serve. We currently serve approximately 12.6 million members in 8 states and the District of Columbia. Care for members and patients is focused on their total health and guided by their personal Permanente Medical Group physicians, specialists, and team of caregivers. Our expert and caring medical teams are empowered and supported by industry-leading technology advances and tools for health promotion, disease prevention, state-of-the-art care delivery, and world-class chronic disease management. Kaiser Permanente is dedicated to care innovations clinical research, health education, and the support of community health. For more information, go to about.kp.org.

About Geisinger

Geisinger is committed to making better health easier for the more than 1 million people it serves. Founded more than 100 years ago by Abigail Geisinger, the system now includes 10 hospital campuses, a health plan with more than half a million members, a research institute and the Geisinger College of Health Sciences, which includes schools of medicine, nursing and graduate education. With more than 25,000 employees and 1,700+ employed physicians, Geisinger boosts its hometown economies in Pennsylvania by billions of dollars annually. Learn more at geisinger.org or connect with us on Facebook, Instagram, LinkedIn and Twitter.

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