

# Move Health Holdings Corp. Closes Acquisition of Allied Health Clinics in Ontario & Expands Operations to Eastern Canada

VANCOUVER, B.C. , CANADA, March 9, 2023 /EINPresswire.com/ -- Move Health Holdings Corp. ("MHHC" or "Move Health"), a company focused on allied health and wellness services, is pleased to announce it has finalized all terms of the acquisition of 100% of the issued and outstanding shares in

PhysioCare and Wellness Clinic Inc and Ortho Neuro PhysioCare Inc. (the "Ontario Clinics" or the "Transaction").



The impact of the acquisition grows Move Health's footprint from three to five clinics and marks the Company's entry into Eastern Canada. The Transaction of approximately \$1.88 million comprised 85% common shares of Move Health and 15% cash consideration. Immediately accretive to MHHC, the acquisition is expected to add over \$2 million in revenue and over 14.5% EBITDA in the first year and in advance of any operational synergies and financial efficiencies.

"We are excited for this new chapter in Move Health's success story," said Gary Prihar, President & Co-Founder of MHHC. "The addition of the Ontario Clinics marks another important milestone in our strategic plan that began in 2019. We will continue to pursue the right growth opportunities to complement the array of health and wellness modalities offered in our clinics while remaining focused on patient-centric care."

"We are excited to join Move Health and support its expansion into Eastern Canada," said Manny Dhaliwal, CEO and Co-Founder, PhysioCare and Wellness Clinic and Ortho Neuro PhysioCare Clinic. "The ongoing challenges of the healthcare system, including increasing wait lists and demand for specialized services, require innovative solutions to ensure the best patient outcomes. Being part of Move Health solidifies our commitment to patient wellness and care and is also a great cultural fit for our practitioners and staff."

"The Ontario Clinics set the benchmark for future acquisitions to MHHC because of its comprehensive health and wellness offerings, operational excellence and growth potential," continued Prihar. It's an exciting road ahead as we expand operations to ensure better health

outcomes for more Canadians.”

#### About Move Health

Established in 2019, Move Health specializes in health and wellness services, including physiotherapy, chiropractic, registered massage therapy, kinesiology, counselling, acupuncture, occupational therapy, cold laser therapy, reiki, bracing and orthotics. Patients can access Move Health’s comprehensive services through in-person clinic visits, 24/7 telehealth through MHHC’s partnership with Lyte Medical, Corporate Wellness Programs, or as a result of medical-legal assessments and insurance claims.

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