

# P3 Health Partners ("P3") to Make September Presentations at 2 Major Industry Conferences: Strong 2nd Q: NASDAQ: PIII

*P3 Health Partners Inc. ("P3") to Make September Presentations at Two Major Industry Conferences, Strong Second Quarter Performance for NASDAQ Listed : PIII*

HENDERSON, NEVADA, UNITED STATES, September 6, 2023 /EINPresswire.com/ -- P3 Health Partners Inc. ("P3") to Make September Presentations at Two Major Industry Conferences, Strong Second Quarter Performance for NASDAQ Listed Healthcare Company Focused on Helping Patients and Providers ([NASDAQ: PIII](#))

Health Management Network of Over 2,600 Affiliated Primary Care Providers Across the USA.

Currently Serving Over 100,000 Patients in 18 Counties Across Five States.

“

The results for the second quarter of 2023 show the power and trajectory of the P3 model. I'm delighted to say we had solid improvement across all key metrics.”

*Dr. Sherif Abdou, CEO of PIII.*



P3 Health Partners NASDAQ PIII



**Who:** People with Passion and Purpose

**What:** Dedicated to Transforming Healthcare for Patients, Providers, and Payors

**How:** Patient-Centric, Physician-Led, and Population Health Management Focused

\$PIII Team

PIII Care Team Creates an Enhanced Patient Experience by Navigating, Coordinating and Integrating Care within the Healthcare System.

September Presentations at Wells Fargo Healthcare Conference in Boston, MA and Lake Street Best Ideas Growth Conference in New York, NY.

Second Quarter Financial Results Showed Improvement Across All Key Metrics.

Capitated Revenue of \$325.6 Million, an Increase of 21.9% Compared to \$267.1 Million in Q2 of the Prior Year.

Adjusted EBITDA of \$0.2 Million, Compared to an Adjusted EBITDA Loss of \$28.7 Million in the Q2 of the Prior Year.

Gross Profit of \$26.8 Million, an Improvement of \$24.8 Million Compared to \$2.0 Million in the Q2 of the Prior Year.

### P3 Health Partners Inc. (NASDAQ: PIII)

is a leading population health management company committed to transforming healthcare by improving the lives of both patients and providers. Founded and led by physicians, PIII has an expansive network of more than 2,600 affiliated primary care providers across the country. PIII local teams of health care professionals manage the care of thousands of patients in 18 counties across five states.

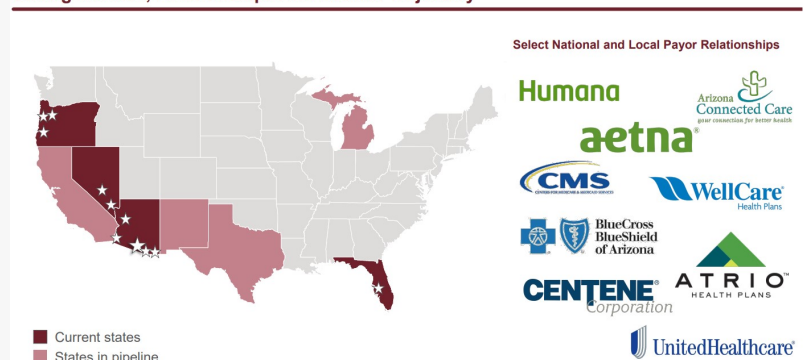
PIII supports primary care providers with value-based care coordination and administrative services that improve patient outcomes and lower costs. Through partnerships with these local providers, the PIII care team creates an enhanced patient experience by navigating, coordinating, and integrating the patient's care within the healthcare system.

PIII has announced that it will participate at the upcoming Wells Fargo Healthcare Conference in Boston, Massachusetts. PIII Management will give a presentation on Thursday, September 7th, 2023, at 4:30 PM Eastern Time. A webcast of the live event will be available on the PIII Investor Relations website at [ir.p3hp.org](http://ir.p3hp.org). A replay will be available shortly after the live event.



\$PIII Nasdaq PIII

### Strong Markets, Relationships And Growth Trajectory



### \$PIII Markets

### Foresight Acquisition Corp. Is Led By A World Class Management Team With Deep Operational And Investing Expertise

 <b>Greg Wasson</b> Chairman of the Board WASSON ENTERPRISES	<ul style="list-style-type: none"> <li>Currently serves as President and Founder of his family office, Wasson Enterprise</li> <li>Former CEO and President of Walgreens from 2009 to 2014. Served Walgreens for 34 years, creating significant financial and shareholder value by initiating transformative mergers and investments, leading organizational change, assembling diverse leadership and establishing the company's position as an industry leader</li> <li>Invested and nurtured a portfolio of investments by adding value through his ability to catalyze relationships for businesses, channel partners, key hires, and strategic investors to build sustainable, high-growth businesses that do well by doing good</li> <li>Recognized throughout the drugstore and healthcare industry for transformational leadership, innovation, bold business decisions, and executing on strategic long-term visions</li> </ul>	 <b>Michael Balkin</b> Chief Executive Officer and Director William Blair PHS	<ul style="list-style-type: none"> <li>Former Partner and Co-Manager of the William Blair Small Institutional portfolio and Small Cap Growth Fund</li> <li>Over 30 years of experience working with public companies in the small cap space</li> <li>Currently the Chairman of the Board of Performance Health Systems</li> <li>Former Partner at Magnetar Capital, LLC, a multi-strategy hedge fund</li> <li>Co-founded Cityview Associates, a real estate investment firm</li> </ul>
 <b>Mark Thierse</b> Advisor EXC Dentsply Sirona OPTUMRx	<ul style="list-style-type: none"> <li>Lifelong leader in the healthcare space and known for his ability to transform companies and achieve financial and operational success</li> <li>Transformed a small pharmacy benefit management company (PBM) called SKC Health Solutions into one of America's biggest and fastest growing players - then facilitated its \$12.8 billion sale to Optum</li> <li>Former CEO of OptumRx from 2015 to 2017</li> <li>Former CEO and Chairman of Catamaran from 2006 to 2015</li> </ul>	 <b>Kermit Crawford</b> Advisor RITE AID SYCAMORE PARTNERS C.H. ROBINSON TransUnion	<ul style="list-style-type: none"> <li>A pharmacy, health and wellness expert who has led transformational change and cost-saving programs in highly competitive consumer-focused businesses</li> <li>Previously served as an Operating Partner, Advisor and Consultant for Sycamore Partners, specializing in retail and consumer investments</li> <li>Former President and COO of Rite Aid Pharmacy</li> </ul>

### \$PIII Acquisition Corp.

PIII will also participate in the Lake Street Best Ideas Growth Conference in New York, New York on Thursday, September 14th, 2023.

## PIII Announces Second-Quarter 2023 Results

On August 7th PIII announced its financial results for the second quarter ended June 30, 2023.

“The results for the second quarter of 2023 show the power and trajectory of the P3 model. I’m delighted to say we had solid improvement across all key metrics. The strength we have seen in 2023 has given us the stability and momentum to drive our next phase of success in 2024, and beyond,” said Dr. Sherif Abdou, CEO of PIII.

“We experienced approximately 1% medical cost trend for the quarter. That is a reflection of the effectiveness of P3’s model and the increasing maturity of the membership on P3’s platform. The value we deliver and demand for P3’s model is rooted in our ability to bend the cost curve for our patients, providers, and payor clients,” said Bill Bettermann, COO of P3.

## Q2 Financial Results

Capitated revenue was \$325.6 million, an increase of 21.9% compared to \$267.1 million in the second quarter of the prior year

Net loss was \$27.6 million, compared to a net loss of \$903.1 million in the second quarter of the prior year. The second quarter of 2022 was negatively impacted by a goodwill impairment charge of \$851.5 million

Net loss PMPM was \$88 compared to a net loss PMPM of \$2,995 the second quarter of the prior year

Adjusted EBITDA(1) was \$0.2 million, compared to an Adjusted EBITDA loss of \$28.7 million in the second quarter of the prior year

Adjusted EBITDA PMPM(1) was roughly break even, compared to an Adjusted EBITDA loss PMPM of \$95 in the second quarter of the prior year

Gross profit was \$26.8 million, an improvement of \$24.8 million compared to \$2.0 million in the second quarter of the prior year

Gross profit PMPM was \$86, an improvement of \$79 compared to \$7 in the prior year

Medical margin(1) was \$50.5 million, an increase of 132.1% compared to \$21.8 million in the

second quarter of the prior year

Medical margin PMPM(1) was \$161, an increase of 123.2% compared to a medical margin PMPM of \$72 in the prior year

#### First-Half 2023 Financial Results

Capitated revenue was \$624.3 million, an increase of 16.3% compared to \$536.8 million in the first half of the prior year

Net loss was \$80.0 million, compared to a net loss of \$963.9 million in the first half of the prior year. The first half of 2022 was negatively impacted by a goodwill impairment charge of \$851.5 million

Net loss PMPM was \$129 compared to a net loss PMPM of \$1,613 in the first half of the prior year

Adjusted EBITDA(1) loss was \$18.9 million, compared to an Adjusted EBITDA loss of \$47.6 million in the first half of the prior year

Adjusted EBITDA PMPM(1) loss was \$30, compared to an Adjusted EBITDA loss of \$80 PMPM in the first half of the prior year

Gross profit was \$43.3 million, an improvement of 345% compared to \$9.7 million in the first half of the prior year

Gross profit PMPM was \$70, an increase of 329% compared to \$16 in the first half of the prior year

Medical margin(1) was \$89.7 million, an increase of 92.6% compared to \$46.6 million in the first half of the prior year

Medical margin PMPM(1) was \$145, an increase of 85.9% compared to a medical margin PMPM of \$78 in the prior year

PIII management also conducted a conference call on August 7th. An archived recording of the webcast will be available on the Investor page of the PIII website for a period of 90 days following the conference call at this link: [ir.p3hp.org](http://ir.p3hp.org).

For more detailed explanations of the above financial results review the PIII company filings at: <https://www.otcmarkets.com/stock/PIII/disclosure>

For more information on \$PIII visit [www.p3hp.org](http://www.p3hp.org) and follow PIII on @p3healthpartners and Facebook.com/p3healthpartners.

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