



NASDAQ Listed Healthcare Provider Delivering Strong Financial Performance in 23: P3 Health Partners Inc. (NASDAQ: PIII)

Q3 of 2023 with Preliminary 2024 Full-Year Adjusted EBITDA Guidance of \$20 million to \$40 million: P3 Health Partners Inc. (NASDAQ: PIII)

HENDERSON, NEVADA, UNITED STATES
, November 9, 2023 /

EINPresswire.com/ -- NASDAQ Listed Healthcare Provider Delivering Strong Financial Performance Through Q3 of 2023 with Preliminary 2024 Full-Year Adjusted EBITDA Guidance of \$20 million to \$40 million: [P3 Health Partners Inc. \(NASDAQ: PIII\)](https://www.p3hp.org)

For more information on PIII visit www.p3hp.org and follow PIII on @p3healthpartners and Facebook.com/p3healthpartners.

P3 Health Partners
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

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



We are re-affirming our existing full-year 2023 guidance and providing preliminary 2024 full-year Adjusted EBITDA guidance of \$20 million to \$40 million.””

Dr. Sherif Abdou, CEO

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

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

YTD Total Revenue Growth of 16%

Continued Strong Performance Across Markets, Re-

Affirming 2023 Guidance.

2024 Full-Year Adjusted EBITDA Guidance of +\$20 Million to +\$40 Million.

Significant Insider Buying of 270,000 PIII Shares by 10% Holder Chicago Pacific Founders UGP III, LLC in September.

P3 Health Partners, Inc. ([NASDAQ: PIII](https://www.nasdaq.com/markets/stocks/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.

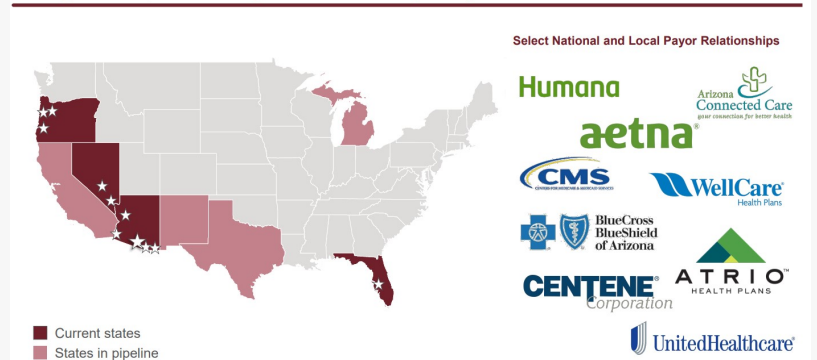
PIII Announces Third-Quarter and Year-to-Date 2023 Results

On November 8th PIII announced its financial results for the third quarter ended September 30, 2023. Dr. Sherif Abdou, CEO of PIII stated, "Our results for the third quarter show the continued improvement of the business as providers and patients mature on our platform. All key metrics are tracking as expected and net cash used in operating activities has improved to negative \$8



\$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

<p>Greg Wasson Chairman of the Board</p> <p>Walgreens WASSON ENTERPRISE</p>	<ul style="list-style-type: none">Currently serves as President and Founder of his family office, Wasson EnterpriseFormer 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 leaderInvested 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 goodRecognized throughout the drugstore and healthcare industry for transformational leadership, innovation, bold business decisions, and executing on strategic long-term visions	<p>Michael Balkin Chief Executive Officer and Director</p> <p>William Blair PHS</p>	<ul style="list-style-type: none">Former Partner and Co-Manager of the William Blair Small Institutional portfolio and Small Cap Growth FundOver 30 years of experience working with public companies in the small cap spaceCurrently the Chairman of the Board of Performance Health SystemsFormer Partner at Magnetar Capital, LLC, a multi-strategy hedge fundCo-founded Cityview Associates, a real estate investment firm
<p>Mark Thierer Advisor</p> <p>EXCE Dentsply Sirona OPTUMRx</p>	<ul style="list-style-type: none">Lifelong leader in the healthcare space and known for his ability to transform companies and achieve financial and operational successTransformed a small pharmacy benefit management company (PBM) called SXC Health Solutions into one of America's biggest and fastest growing players – then facilitated its \$12.8 billion sale to OptumFormer CEO of OptumRx from 2015 to 2017Former CEO and Chairman of Catamaran from 2006 to 2015	<p>Kermit Crawford Advisor</p> <p>RYTE AID SYCAMORE PARTNERS C.H. ROBINSON TransUnion</p>	<ul style="list-style-type: none">A pharmacy, health and wellness expert who has led transformational change and cost-saving programs in highly competitive consumer-focused businessesPreviously served as an Operating Partner, Advisor and Consultant for Sycamore Partners, specializing in retail and consumer investmentsFormer President and COO of Rite Aid Pharmacy

\$PIII Acquisition Corp.

million for the quarter. We are re-affirming our existing full-year 2023 guidance and providing preliminary 2024 full-year Adjusted EBITDA guidance of \$20 million to \$40 million.”

PIII Third-Quarter 2023 Financial Results

Total revenue was \$288.4 million, an increase of 16% compared to \$248.3 million in the third quarter of the prior year. Net loss was \$37.3 million, an increase of approximately 43% compared to a net loss of \$65.3 million in the third quarter of the prior year. Net loss PMPM was \$119 compared to a net loss PMPM of \$218 the third quarter of the prior year

Adjusted EBITDA loss was \$22.3 million, compared to an Adjusted EBITDA loss of \$40.3 million in the third quarter of the prior year. Adjusted EBITDA PMPM was a loss of \$71, compared to an Adjusted EBITDA loss PMPM of \$135 in the third quarter of the prior year

Gross profit was \$9.1 million, as compared to negative \$6.5 million in the prior year. Gross profit PMPM was \$29, compared to a loss of \$22 PMPM in the prior year

Medical margin was \$36.2 million, an increase of 306.1% compared to \$8.9 million in the third quarter of the prior year. Medical margin PMPM was \$115, an increase of 286.3% compared to a medical margin PMPM of \$30 in the prior year

PIII Year-to-Date 2023 Financial Results

Total revenue was \$919.5 million, an increase of 16% compared to \$791.3 million in the same period in the prior year. Net loss was \$117.3 million, compared to a net loss of \$1,029.2 million in the same period of the prior year. The year-to-date results of 2022 were negatively impacted by a goodwill impairment charge of \$851 million. Net loss PMPM was \$126 compared to a net loss PMPM of \$1,148 in the same period of the prior year

Adjusted EBITDA loss was \$41.2 million, compared to an Adjusted EBITDA loss of \$87.9 million in the same period of the prior year. Adjusted EBITDA PMPM loss was \$44, compared to an Adjusted EBITDA loss of \$98 PMPM in the same period of the prior year

Gross profit was \$52.5 million, compared to \$3.2 million in the same period of the prior year. Gross profit PMPM was \$56, compared to \$4 in the same period of the prior year

Medical margin was \$126.0 million, an increase of 127.0% compared to \$55.5 million in the same period of the prior year. Medical margin PMPM(1) was \$135, an increase of 118.1% compared to a medical margin PMPM of \$62 in the same period of the prior year.

PIII management also held an investor conference call to discuss the positive Q3 results. An archived recording of the webcast will be available on the Investor page of PIII website for a period of 90 days from November 8th (ir.p3hp.org).

Chicago Pacific Founders UGP III, LLC Buys 270,000 Shares of PIII

On September 13, 2023, Chicago Pacific Founders UGP III, LLC, a 10% owner of PIII made a significant insider purchase of 270,000 PIII common shares. This move is noteworthy as insider buying often signals confidence in the company's future prospects.

Chicago Pacific Founders UGP III, LLC is a private equity firm specializing in investments in the healthcare sector. The firm has a strong track record of identifying high-potential companies and helping them grow. Their investment in PIII further solidifies their belief in the company's potential.

Over the past year, the insider has purchased a total of 2,282,103 shares of PIII and sold 0 shares. This trend of consistent buying indicates a strong belief in the future growth potential of PIII. The insider transaction history for PIII shows a total of 13 insider buys over the past year, with no insider sells. This trend suggests that insiders at the company are bullish about its future prospects.

On the day of the insider's recent buy, shares of PIII were trading for \$2.54 apiece. This gives the stock a market cap of \$287.908 million. Despite the relatively small market cap, the consistent insider buying suggests that the company may be undervalued.

Insider buying is often seen as a positive signal by investors, as it suggests that those with the most insight into the company's operations see value in the stock. In the case of PIII the consistent buying by Chicago Pacific Founders UGP III, LLC suggests that the insider sees significant upside potential in the stock.

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