



Move Health Holdings Corp. Announces Strategic Acquisition of Lyte Medical, a National Telehealth Company

Move Health has finalized all terms to acquire Lyte Medical, a leading national telehealth company, closing as of December 31st, 2023.

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“

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Gary Prihar

Corp. (“Move Health”) is pleased to announce it has finalized all terms to acquire 100% of the issued and outstanding shares in [Lyte Medical](#) (“Lyte” or the “Transaction”) a leading national [telehealth](#) company, with an expected closing date of December 31st, 2023.

Lyte offers virtual primary healthcare services from the comfort of home or office staffed by licensed medical doctors and nurse practitioners. Whether acute, chronic, or

routine care, mental health services or specialist referrals, Lyte’s telehealth practitioners are patient-centric and focused on improving health outcomes. Through Lyte Medical’s comprehensive platform, patients benefit from nearly all the same services as traditional in-person visits, including symptoms, current medication reviews, lab results, and prescription management. The convenience and flexibility of using Lyte’s telehealth platform from a mobile device, PC or tablet eliminates wait times and commutes while ensuring personal attention.

“At the beginning of 2020, we entered into an exclusive strategic partnership with Lyte Medical to provide our patients with 24/7 services,” said Gary Prihar, CEO & Co-Founder, Move Health Holdings Corp. “It was not only an important extension to our commitment to comprehensive and exceptional patient care, but it was incredibly timely and fortuitous given the onset of the global pandemic in March 2020. Over the last few years, our partnership has grown to help thousands of Canadians access primary and allied health services. It was a natural fit to combine our organizations to accelerate seamless, accessible, and holistic healthcare,” concluded Prihar.

“We are thrilled to evolve our strategic partnership and become part of Move Health’s group of companies,” said Lyte Medical CEO Greg Benson. “Our telehealth practitioners and platform address all the pain points in healthcare delivery – appointment wait times that can stretch over weeks or even months, arranging time off work, commuting to the appointment, etc., for often a

rushed few minutes with a doctor and then perhaps a separate trip to a pharmacy for a prescription. Canadians deserve human-centric and professional care and the ability to access in-person or virtually, whatever is most convenient for them. That's what Move Health and Lyte offer together."

This accretive [acquisition](#) will contribute topline revenue of \$1.4M with gross margins of 49% to Move Health. Upon completion, Lyte will become a wholly owned subsidiary of Move Health, with Greg Benson continuing his role as Lyte Medical CEO.

"Earlier this year, the Canadian Medical Association Journal reported that 'more than one in five Canadians - 6.5 million - do not have a family physician or nurse practitioner they see regularly,'" cited Prihar. "Together, we will empower more Canadians to access the care they need and deserve while helping to reduce the strain on our healthcare system."

About Move Health

Established in 2019, Move Health specializes in allied health and wellness services, including physiotherapy, chiropractic, registered massage therapy, kinesiology, mental health counselling, acupuncture, cold laser therapy, bracing and orthotics. Patients can access Move Health's comprehensive services through in-person clinic visits, 24/7 telehealth, Corporate Wellness Programs, medical-legal assessments and insurance claims.

For more information, please visit www.movehealthholdings.com.

About Lyte Medical

Founded in 2017, Lyte Medical is a leading telemedicine company in Canada. Lyte Medical delivers exceptional patient care nationwide, helping tens of thousands access primary medical care without the travel or wait. Through its comprehensive platform, patients benefit from various medical and mental health services, prescription management, and specialist referrals. For more information, please visit www.lytemedical.com.

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