



InnovAge to Bring PACE to Seniors in Terre Haute, IN, Area

November 11, 2021

State PACE expansion to make customized care available to 79% of eligible seniors

DENVER, Nov. 11, 2021 (GLOBE NEWSWIRE) -- InnovAge Holding Corp. (the "Company" or "InnovAge") (Nasdaq: INNV) today announced that it has received approval from the state of Indiana to develop a Program of All-inclusive Care for the Elderly (PACE) to serve the greater Terre Haute, IN, area. This expands the Company's national footprint and establishes PACE access for eligible seniors in and around Terre Haute.

InnovAge has identified a prospective location for its Terre Haute PACE center, which is projected to open in fiscal year 2024. The Company expects to eventually enroll over 600 seniors while creating more than 100 local healthcare positions. Based on InnovAge analysis of U.S. Census Bureau Data, InnovAge estimates that there will be approximately 3,000 PACE-eligible seniors in its service area by 2026.

"InnovAge appreciates the State of Indiana recognizing the value that PACE offers to its seniors," said InnovAge President and CEO Maureen Hewitt. "As the pandemic continues, our focus and mission remain the same: providing care and support to frail seniors across the country. PACE is the best way to do that and we look forward to bringing the program to more older adults in the state. We are eager to partner with the many local organizations in the Terre Haute area to support its frail seniors."

InnovAge is one of four PACE providers approved to develop new programs in Indiana, while one existing provider will expand its services. According to the [National PACE Association](#), four PACE providers currently serve approximately 400 seniors in Indiana. This is about one percent of the estimated 35,200 PACE-eligible seniors in the state, based on InnovAge analysis of U.S. Census Bureau data. The same analysis shows these new and existing providers will make PACE available to approximately 79% of eligible seniors in Indiana.

About InnovAge

InnovAge is a market leader in managing the care of high-cost, dual-eligible seniors. Our mission is to enable seniors to age independently in their own homes for as long as possible. Our patient-centered care model meaningfully improves the quality of care our participants receive, while reducing over-utilization of high-cost care settings. InnovAge is at the forefront of value based senior healthcare and directly contracts with government payors, such as Medicare and Medicaid, to manage the totality of a participant's medical care. InnovAge believes its healthcare model is one in which all constituencies - participants, their families, providers and government payors - "win." InnovAge serves approximately 6,990 participants across 18 centers in five states.

Media Contacts:

Mark Corbae

Mark.Corbae@westwicke.com

Kyle Evans

Kyle.Evans@westwicke.com

Investor Contact:

Ryan Kubota

RKubota@myinnovage.com