InnovAge Announces Launch of Proposed Secondary Offering of Common Stock by Selling Stockholders

September 22, 2026

DENVER, Sept. 22, 2026 (GLOBE NEWSWIRE) -- InnovAge Holding Corp. (“InnovAge” or the “Company”) (Nasdaq: INNV), an industry leader in providing comprehensive healthcare programs to frail, predominantly dual-eligible seniors through the Program of All-inclusive Care for the Elderly (PACE), today announced the launch of an underwritten public offering of its common stock by investment funds affiliated with Apax Partners and Welsh, Carson, Anderson & Stowe (together, the “Selling Stockholders”). The Selling Stockholders are offering 10,000,000 shares of InnovAge’s common stock pursuant to a registration statement on Form S-3 (the “Registration Statement”) filed with the Securities and Exchange Commission (the “SEC”). The Selling Stockholders also expect to grant the underwriters a 30-day option to purchase up to an additional 1,500,000 shares of InnovAge's common stock at the public offering price, less underwriting discounts and commissions.

InnovAge is not offering any shares of common stock in this offering and will not receive any proceeds from the sale of shares by the Selling Stockholders, but will bear the costs associated with the sale of such shares, other than any underwriting discounts and commissions.

Barclays, Goldman Sachs & Co. LLC and Wells Fargo Securities are acting as joint book-running managers and representatives of the underwriters for the proposed offering.

The offering of these securities is being made pursuant to a shelf registration statement on Form S-3 relating to these securities which has been filed with the SEC and declared effective. The proposed offering will be made only by means of a prospectus supplement and an accompanying prospectus. A copy of the prospectus and prospectus supplement relating to the offering may be obtained, when available, by visiting the SEC’s website at www.sec.gov. Alternatively, copies of the prospectus and prospectus supplement relating to the offering may be obtained if you request it by contacting: Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-888-603-5847, or by email at barclaysprospectus@broadridge.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 866-471-2526, or by email at prospectus-ny@ny.email.gs.com; or Wells Fargo Securities, 90 South 7th Street, 5th Floor, Minneapolis, MN 55402, at 800-645-3751 (option #5), or email a request to WFScustomerservice@wellsfargo.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About InnovAge

InnovAge is an industry leader in providing comprehensive healthcare programs to frail, predominantly dual-eligible seniors through the Program of All-inclusive Care for the Elderly (PACE). With a mission of enabling older adults to age independently in their own homes for as long as safely possible, InnovAge’s patient-centered care model is designed to improve the quality of care participants receive while reducing over-utilization of high-cost care settings. InnovAge believes its PACE healthcare model is one in which all constituencies — participants, their families, providers and government payors — “win.” As of June 30, 2026, InnovAge served approximately 8,230 participants across 20 centers in six states.

Forward-Looking Statements – Safe Harbor

This press release contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements, including statements related to the offering and about our beliefs and expectations, are based on InnovAge’s management’s beliefs, as well as assumptions made by, and information currently available to, them. Forward-looking statements can be identified by words such as: “anticipate,” “continue,” “intend,” “forward,” “focus,” “plan,” “believe,” “project,” “estimate,” “expect,” “may,” “should,” “will” and other words and terms of similar meaning that do not relate strictly to historical or current facts. Because forward-looking statements are based on expectations as to future events and are not statements of fact, actual results may differ materially from those projected. Important factors that could cause actual results to differ materially from those indicated in the forward-looking statements related to the offering include risks and uncertainties related to the satisfaction of customary closing conditions; and other risk factors identified in our SEC reports, including, our most recent Annual Report on Form 10-K and any subsequent Quarterly Report on Form 10-Q or Current Report on Form 8-K, in each case, as filed with the SEC.

The forward-looking statements in this press release are made by the Company as of the date hereof and are based on information currently available to us. Except as required by law, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, whether as a result of new information, future developments or otherwise.

Investor Contact:
Ryan Kubota
RKubota@InnovAge.com

Media Contact:
press@InnovAge.com