

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>Welsh, Carson, Anderson & Stowe XII, L.P.</u> _____ (Last) (First) (Middle) C/O WELSH, CARSON, ANDERSON AND STOWE 599 LEXINGTON AVENUE, SUITE 1800 _____ (Street) NEW YORK NY 10022 _____ (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>InnovAge Holding Corp. [INNV]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/22/2024</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, \$0.001 par value | 02/22/2024 | | J ⁽¹⁾ | | 3,532,542 | D | \$0 | 112,988,070 | I | See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

1. Name and Address of Reporting Person*
Welsh, Carson, Anderson & Stowe XII, L.P.

 (Last) (First) (Middle)
 C/O WELSH, CARSON, ANDERSON AND STOWE
 599 LEXINGTON AVENUE, SUITE 1800

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
WCAS CO-INVEST ASSOCIATES LLC

 (Last) (First) (Middle)
 C/O WELSH, CARSON, ANDERSON AND STOWE
 599 LEXINGTON AVENUE, SUITE 1800

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Welsh, Carson, Anderson & Stowe XII Delaware, L.P.

(Last) (First) (Middle)

C/O WELSH, CARSON, ANDERSON AND STOWE
599 LEXINGTON AVENUE, SUITE 1800

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Welsh, Carson, Anderson & Stowe XII
Delaware II, L.P.

(Last) (First) (Middle)

C/O WELSH, CARSON, ANDERSON AND STOWE
599 LEXINGTON AVENUE, SUITE 1800

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Welsh, Carson, Anderson & Stowe XII
Cayman, L.P.

(Last) (First) (Middle)

C/O WELSH, CARSON, ANDERSON AND STOWE
599 LEXINGTON AVENUE, SUITE 1800

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

WCAS XII Co-Investors LLC

(Last) (First) (Middle)

C/O WELSH, CARSON, ANDERSON AND STOWE
599 LEXINGTON AVENUE, SUITE 1800

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

WCAS MANAGEMENT CORP

(Last) (First) (Middle)

C/O WELSH, CARSON, ANDERSON AND STOWE
599 LEXINGTON AVENUE, SUITE 1800

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

WCAS - CO-INVEST HOLDCO, L.P.

(Last) (First) (Middle)

C/O WELSH, CARSON, ANDERSON AND STOWE
599 LEXINGTON AVENUE, SUITE 1800

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

WCAS XII ASSOCIATES LLC

(Last) (First) (Middle)

C/O WELSH, CARSON, ANDERSON AND STOWE
599 LEXINGTON AVENUE, SUITE 1800

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WCAS XII ASSOCIATES CAYMAN, L.P.

(Last) (First) (Middle)

C/O WELSH, CARSON, ANDERSON AND STOWE
599 LEXINGTON AVENUE, SUITE 1800

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

Explanation of Responses:

1. Reflects a distribution by TCO Group Holdings, L.P. to a limited partner as consideration for its interest in TCO Group Holdings, L.P.
2. The limited partners of TCO Group Holdings, L.P. may control the voting and dispositive power with respect to the common stock if Welsh, Carson, Anderson & Stowe XII, L.P. ("WCAS XII"), Welsh, Carson, Anderson & Stowe XII Delaware, L.P. ("WCAS XII-D"), Welsh, Carson, Anderson & Stowe XII Delaware II, L.P. ("WCAS XII-DII"), Welsh, Carson, Anderson & Stowe XII Cayman, L.P. ("WCAS XII-C"), WCAS XII Co-Investors LLC ("WCAS XII-Co"), WCAS Management Corporation and WCAS Co-Invest Holdco, L.P. (collectively, the "WCAS Investor") consents to a change to the delegation of authority to the committee of limited partners that controls TCO Group Holdings, L.P.
3. The general partner of each of WCAS XII and WCAS XII-DII is WCAS XII Associates LLC ("WCAS XII Associates"). The general partner of each of WCAS XII-D and WCAS XII-C is WCAS XII Associates Cayman, L.P. The general partner of WCAS XII Associates Cayman, L.P. is WCAS XII Associates.
4. The managing members of WCAS XII Associates are Thomas A. Scully, Sean Traynor, Anthony deNicola, D. Scott Mackesy, Brian Regan, Michael Donovan, Eric Lee, Christopher Hooper, Christopher Solomon, Edward Sobol, Gregory Lau, Frances Higgins, Nicholas O'Leary, Jonathan Rather and Ryan Harper (collectively, the "WCAS GP"). The general partner of WCAS Co-Invest Holdco, L.P. is WCAS Co-Invest Associates LLC. The managing members of each of WCAS XII-Co and WCAS Co-Invest Associates, LLC is the WCAS GP. Anthony deNicola, Christopher Hooper, D. Scott Mackesy, Jonathan Rather, Brian Regan, Michael Donovan and Edward Sobol ("WCAS Board") comprise the board of directors of WCAS Management Corporation. Each of the foregoing entities and individuals disclaim beneficial ownership of the shares held of record by TCO Group Holdings, L.P. except to the extent of its or his pecuniary interest therein.

Welsh, Carson, Anderson & Stowe XII, L.P., By: /s/ Thomas Scully, Authorized Signatory 02/22/2024

Welsh, Carson, Anderson & Stowe XII Delaware, L.P., By: /s/ Thomas Scully, Authorized Signatory 02/22/2024

Welsh, Carson, Anderson & Stowe XII Delaware II, L.P., By: /s/ Thomas Scully, Authorized Signatory 02/22/2024

Welsh, Carson, Anderson & Stowe XII Cayman, L.P., By: /s/ Thomas Scully, Authorized Signatory 02/22/2024

WCAS XII Co-Investors LLC, By: /s/ Jonathan Rather, Authorized Signatory 02/22/2024

WCAS Management Corporation, By: /s/ Jonathan Rather, Authorized Signatory 02/22/2024

WCAS Co-Invest Holdco, L.P., By: /s/ Jonathan Rather, Authorized Signatory 02/22/2024

WCAS XII Associates LLC, By: /s/ Thomas Scully, Authorized Signatory 02/22/2024

WCAS XII Associates Cayman, L.P., By: /s/ Thomas Scully, Authorized Signatory 02/22/2024

WCAS Co-Invest Associates LLC, By: /s/ Jonathan Rather, Authorized Signatory 02/22/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

