

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 23, 2021

**INNOVAGE HOLDING CORP.**

(Exact name of registrant specified in its charter)

Delaware  
(State or Other Jurisdiction  
Of Incorporation)

001-40159  
(Commission  
File Number)

81-0710819  
(I.R.S. Employer  
Identification No.)

8950 E. Lowry Boulevard  
Denver, CO  
(Address of principal executive offices)

80230  
(Zip Code)

(844) 803-8745  
(Registrant's telephone number, including area code)

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value	INNV	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01**      **Other Events.**

On December 23, 2021, InnovAge Holding Corp. (the “Company”) issued a press release announcing that the Centers for Medicare & Medicaid Services had suspended InnovAge Colorado PACE’s enrollment of new Medicare beneficiaries, effective December 23, 2021. Additionally, the Company announced that the Colorado Department of Health Care Policy & Financing has verbally communicated that they are following suit and will provide written communication on December 23, 2021, identifying the deficiencies specific to Medicaid. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In light of this information, the Company is withdrawing its financial guidance for the fiscal year ending June 30, 2022.

**Item 9.01**      **Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are filed as part of this report:

<b><u>Exhibit#</u></b>	<b><u>Description</u></b>
<a href="#">99.1</a>	<a href="#">Press Release of InnovAge Holding Corp., dated December 23, 2021</a>
104	Cover Page Interactive Data file (formatted as Inline XBRL)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 23, 2021

INNOVAGE HOLDING CORP.

By: /s/ Barbara Gutierrez

Name: Barbara Gutierrez

Title: Chief Financial Officer

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**InnovAge Announces Audit Sanctions In Colorado And Withdraws Guidance**

**DENVER, December 23, 2021** — InnovAge Holding Corp. (the “Company” or “InnovAge”) (Nasdaq: INNV), an industry leader in providing comprehensive healthcare programs to frail dual-eligible seniors, announced today that the Centers for Medicare and Medicaid Services (CMS) sanctioned the Company’s Colorado centers based on deficiencies detected in a focused audit.

On December 22, 2021 InnovAge was notified that CMS had determined to suspend new enrollments at the Company’s Colorado centers based on deficiencies detected in an audit that was conducted earlier this year, the final results which have not yet been disclosed to the Company. CMS identified the following deficiencies, including a failure:

- To provide all Medicare and Medicaid covered services, as well as other services determined necessary by the interdisciplinary team (IDT) to improve and maintain the participant’s overall health status;
- To provide care that meets the needs of each participant across all care settings, 24 hours a day, every day of the year;
- To ensure accessible and adequate services to meet the needs of the Company’s participants;
- Of the IDT to coordinate 24-hour care delivery and to remain alert to pertinent information from other team members, participants, and caregivers; and
- Of the InnovAge Colorado’s primary care providers to manage their participants’ medical situations and oversee their participants’ use of medical specialists.

CMS indicated that the suspension will remain in effect until it determines that the Company has remedied such deficiencies to its satisfaction.

The Colorado Department of Health Care Policy and Financing (HCPF) has verbally communicated that they are also issuing sanctions in conjunction with CMS and will provide written communication on December 23<sup>rd</sup>, 2021, identifying the deficiencies specific to Medicaid.

The Company continues to work with CMS and HCPF to respond to the sanctions and is evaluating its options with regard to its rights to appeal the sanctions from both CMS and HCPF. The Company cannot guarantee the outcome of any of these processes.

As a result of the enrollment freeze, the Company is withdrawing fiscal year 2022 guidance.

**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.” As of Sept. 30, 2021, InnovAge serves approximately 6,990 participants across 18 centers in five states. <https://www.innovage.com/>.

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