

**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): January 28, 2026

INNOVAGE HOLDING CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40159
(Commission File Number)

81-0710819
(IRS 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 28, 2026, the Board of Directors (the “Board”) of InnovAge Holding Corp. (the “Company”) appointed Pavithra Mahesh and Sean Traynor as members of the Board, effective immediately. Ms. Mahesh and Mr. Traynor will serve as a Class III director and Class I director, respectively, until the Company’s Annual Meeting of Stockholders to be held in calendar year 2026 and 2027, respectively, and until such time as his or her successor is duly elected and qualified, or until his or her earlier death, resignation or removal. Concurrent with their appointments as directors, Ms. Mahesh was appointed as a member of the Quality and Compliance Committee of the Board and Mr. Traynor was appointed as a member of the Compensation, Nominating and Governance Committee of the Board. In connection with the appointment of Ms. Mahesh and Mr. Traynor, the Board increased the size of the Board to eleven directors.

Ms. Mahesh, age 36, currently serves as a Principal on the services team at Apax Partners, a private equity investment firm that she joined in 2018. Prior to joining Apax Partners, Ms. Mahesh was an investment professional at Goldman Sachs, where she focused on buyouts and growth equity investments in healthcare services and information technology. Ms. Mahesh previously served as a director of the Company, initially joining the Board in 2020, prior to the Company’s initial public offering, and continuing in that role through March 2023. Ms. Mahesh earned a Bachelor of Arts in Behavioral Economics from Duke University and a Master of Business Administration from Harvard Business School.

Mr. Traynor, age 56, currently serves as a General Partner in the healthcare group of Welsh, Carson, Anderson & Stowe, a private equity investment firm that he joined in 1999. Currently, Mr. Traynor serves on the board of directors and as a member of the compensation committee of Amerisafe, Inc. (Nasdaq: AMSF), a holding company that markets and underwrites workers’ compensation insurance through its insurance subsidiaries. Mr. Traynor also serves on the board of directors of Constitution Surgery Alliance, Tailorcare, United Musculoskeletal Partners and Valtrius. Mr. Traynor previously served as a director of the Company, initially joining the Board in 2015, prior to the Company’s initial public offering, and continuing in that role through August 2023. Mr. Traynor earned a Bachelor of Science in Accounting at Villanova University and a Master of Business Administration from the Wharton School at University of Pennsylvania.

Pursuant to the Director Nomination Agreement, by and among the Company and certain entities affiliated with Apax Partners and Welsh, Carson, Anderson & Stowe, the Company’s principal shareholders (the “Nomination Agreement”), Ms. Mahesh and Mr. Traynor will not receive compensation for service as directors. Each of Ms. Mahesh and Mr. Traynor will also enter into the Company’s standard indemnification agreement.

Ms. Mahesh and Mr. Traynor were each selected as directors pursuant to the Nomination Agreement. For information with respect to any related party transactions or relationships that would require disclosure under Item 404(a) of Regulation S-K with Apax Partners and Welsh, Carson, Anderson & Stowe, see the section entitled “Certain Relationships and Related Party Transactions” in the Company’s definitive proxy statement on Schedule 14A filed with the United States Securities and Exchange Commission on October 23, 2025.

Item 7.01. Regulation FD Disclosure.

On January 29, 2026, the Company issued a press release announcing the appointments described above. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
99.1	Press Release of InnovAge Holding Corp., dated January 29, 2026
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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.

INNOVAGE HOLDING CORP.

Date: January 29, 2026

By: /s/ Benjamin C. Adams

Name: Benjamin C. Adams

Title: Chief Financial Officer



InnovAge Expands Board with Appointment of Two Directors

DENVER, CO., January 29, 2026 (GLOBE NEWswire) -- InnovAge Holding Corp. (“InnovAge” or the “Company”) (Nasdaq: INNV), an industry leader in providing comprehensive healthcare programs to frail, and predominantly dual-eligible seniors through the Program of All-inclusive Care for the Elderly (PACE), today announced the appointment of Pavithra Mahesh and Sean Traynor to its Board of Directors (the “Board”), effective immediately. Ms. Mahesh will serve as a Class III director and as a member of the Quality and Compliance Committee, and Mr. Traynor will serve as a Class I director and as a member of the Compensation, Nominating and Governance Committee. In connection with these appointments, the Board expands its size from nine to eleven directors.

“We’re pleased to welcome Pavithra and Sean back to the InnovAge Board,” said Patrick Blair, Chief Executive Officer of InnovAge. “Both bring deep institutional knowledge of the company, a long history of partnership with our leadership team, and a strong understanding of the PACE model and our mission. We believe their experience working alongside our existing Board and management team will add meaningful strategic perspective as we continue to execute on our plans to bring the PACE model of care to more seniors, strengthen performance across the organization, and build long-term value for our participants, their families, our federal and state regulatory partners, and shareholders.”

“I am pleased to rejoin the InnovAge Board,” said Pavithra Mahesh. “InnovAge has a differentiated value based care model, and I look forward to working with the Board and management to advance the Company’s growth strategy and drive long-term value for all stakeholders.”

“InnovAge has built a compelling platform with significant opportunities for long term growth,” said Sean Traynor. “I am pleased to return to the Board and partner with management as the Company scales its PACE model, enhances performance, and positions itself for durable, long-term success.”

Ms. Mahesh currently serves as a Principal on the services team at Apax Partners, a private equity investment firm she joined in 2018. Prior to Apax, Ms. Mahesh was an investment professional at Goldman Sachs, where she focused on buyouts and growth equity investments within healthcare services and information technology. She previously served as a director of the Company, initially joining the Board in 2020, prior to the Company’s initial public offering, and continuing in that role through March 2023. Ms. Mahesh holds a Bachelor of Arts in Behavioral

Economics from Duke University and a Master of Business Administration from Harvard Business School.

Mr. Traynor currently serves as a General Partner in the healthcare group of Welsh, Carson, Anderson & Stowe, a private equity investment firm he joined in 1999. Mr. Traynor currently serves on the board of directors and the compensation committee of AMERISAFE, Inc. (Nasdaq: AMSF). He also serves on the boards of Constitution Surgery Alliance, TailorCare, United Musculoskeletal Partners, and Valtrius. Mr. Traynor previously served as a director of the Company, initially joining the Board in 2015, prior to the Company's initial public offering, and continuing in that role through August 2023. He earned a Bachelor of Science in Accounting from Villanova University and a Master of Business Administration from The Wharton School of the University of Pennsylvania.

About InnovAge

InnovAge is a market leader in managing the care of high-cost, frail, and 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 its 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 September 30, 2025, InnovAge served approximately 7,890 participants across 20 centers in six states. <https://www.innovage.com/>.

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Forward-Looking Statements - Safe Harbor

This press release may contain “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 can be identified by words such as: “anticipate,” “estimate,” “expect,” “project,” “plan,” “intend,” “believe,” “may,” “will,” “should,” and other words and terms of similar meaning that do not relate strictly to historical or current facts. Examples of forward-looking statements include statements regarding our expectations with respect to the Company's new Board members and our ability to continue driving execution and long term value for all stakeholders. Important factors that could cause actual results to differ materially from those indicated in the forward-looking statements include, among others, the effective transition and adjustment of the new Board members and other risk factors identified in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) and any subsequent reports filed with the SEC.

Any forward-looking statement made by the Company is based on information currently available to us. 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, except as required by law.