

## EXECUTIVE SUMMARY

# 028 Pennant –Signature NP2U Transaction Review

The [Health Care Market Oversight](#) (HCMO) program reviews proposed health care business deals to make sure they support Oregon’s goals of health equity, lower costs, increased access, and better care. After completing a review, the Oregon Health Authority (OHA) issues a decision about whether a business deal, or transaction, involving a health care company should proceed.

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## Proposed Transaction

The Pennant Group, Inc. (“Pennant”), parent group of affiliated home health, hospice, and senior living companies, proposes to purchase assets of certain home health and hospice agencies owned by The Signature Group, LLC (“Signature”). This transaction is associated with five other OHA transaction reviews (029 Signature-Pennant Tigard, 030 Signature-Pennant Lincoln City, 031 Signature-Pennant Bend, 032 Signature-Pennant Eugene/Albany, 033 Signature-Pennant Medford). In this transaction, Finding Home Healthcare, LLC (“Finding Home”), owned by Pennant, plans to purchase the assets of NP2U, LLC (“NP2U”), which is owned by Signature.

## OHA’s Review

OHA completed a 30-day preliminary review of the proposed transaction. During the review, OHA assessed the likely impact of the transaction across four domains: cost, access, quality, and equity. Upon request by OHA, Pennant and Signature (collectively, the “entities”), provided additional information on referral relationships between entities and corporate relationships of other entities that are not otherwise specified in the transaction documents. OHA held a public comment period and received no public comment submissions.

## Key Findings



### Cost

The proposed transaction entails the sale of a primary and palliative services company to another and is associated with five other proposed transactions (#028 through #033). The proposed transaction is unlikely to affect costs.



### Access

The proposed transaction is unlikely to affect access to primary and palliative care services provided by NP2U, LLC’s nurse practitioners.

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### Quality

The proposed transaction is unlikely to affect the quality of care delivered by nurse practitioners affiliated with NP2U, LLC.



### Equity

The proposed transaction is unlikely to affect health equity. For region-specific findings, see OHA's preliminary reports for transactions #028 through #033.

## Conclusions and Decision

OHA [approved the transaction](#) on October 14, 2024.

OHA will monitor the impact of the transaction by conducting follow up analyses one year, two years, and five years after the business deal is completed. During these reviews, OHA will analyze any impact of the transaction on quality of care, access to care, affordability, and health equity, specifically following up on concerns or observations noted in the Findings & Potential Impacts section of the Review Summary Report. OHA will also assess whether the parties to the transaction have kept to the commitments stated in the notice of transaction regarding cost, access, and quality of care.