



Alignment Healthcare Updates its Board of Directors

August 16, 2024

ORANGE, Calif., Aug. 16, 2024 (GLOBE NEWSWIRE) -- Alignment Healthcare, Inc. (NASDAQ: ALHC), today announced that Thomas (TJ) Carella and Jeffrey Margolis are stepping down as members of its Board of Directors, effective immediately. Margolis will step into a new role as an ongoing advisor to the business.

"On behalf of the Board, I want to extend our appreciation to both TJ and Jeff for their longstanding contributions to Alignment Healthcare," said Joseph Konowiecki, chairman of the Alignment Board.

"Jeff and TJ's exceptional experience and business insights, especially in the rapidly changing health care sector, have been instrumental in guiding the company to where it is today, delivering sustainable growth to better serve the health care needs of seniors across this country," said Alignment Healthcare Founder and CEO John Kao, who is also a member of the Board.

"It has been a privilege to work with the entire Board and the Alignment leadership team to support the remarkable growth of the company over the years," Carella said. "When I joined the Board more than seven years ago, I was deeply committed to Alignment's Triple Aim approach of delivering high-quality care at a lower cost with superior patient outcomes. Today, I am more confident than ever that the company is well-positioned to make an even bigger impact in the future."

"I've known John [Kao] for more than 30 years, and it has been truly exciting to work hand-in-hand with him and his team over the last decade to build a company that is making a positive impact on the lives of seniors," Margolis said. "John's vision to create a new and better platform for senior health continues to set Alignment apart in the industry. With his notable leadership, Alignment is well on its way to scaling the people and processes needed to stay ahead of the competition. I look forward to seeing Alignment's model of Medicare Advantage done right reach even more people."

Carella joined the Board in 2017, Margolis in 2014. Their resignations were not the result of any disagreement with the company on any matter relating to the company's operations, policies or practices.

About Alignment Health

Alignment Health is championing a new path in senior care that empowers members to age well and live their most vibrant lives. A consumer brand name of Alignment Healthcare (NASDAQ: ALHC), Alignment Health offers more than 50 benefits-rich, value-driven Medicare Advantage plans that serve 53 counties across six states. The company partners with nationally recognized and trusted local providers to deliver coordinated care, powered by its customized care model, 24/7 concierge care team and purpose-built technology, AVA[®]. Based in California, the company's mission-focused team makes high-quality, low-cost care a reality for members every day. As it expands its offerings and grows its national footprint, Alignment upholds its core values of leading with a serving heart and putting the senior first. For more information, visit www.alignmenthealth.com.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements include statements regarding our future growth and impact on our industry. Forward-looking statements are subject to risks and uncertainties and are based on assumptions that may prove to be inaccurate, which could cause actual results to differ materially from those expected or implied by the forward-looking statements. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance. Important risks and uncertainties that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: our ability to attract new members and enter new markets, including the need for certain governmental approvals; our ability to maintain a high rating for our plans on the Five Star Quality Rating System; our ability to develop and maintain satisfactory relationships with care providers that service our members; risks associated with being a government contractor; changes in laws and regulations applicable to our business model; risks related to our indebtedness, including the potential for rising interest rates; changes in market or industry conditions and receptivity to our technology and services; results of litigation or a security incident; and the impact of shortages of qualified personnel and related increases in our labor costs. For a detailed discussion of the risk factors that could affect our actual results, please refer to the risk factors identified in our Annual Report on Form 10-K for the year ended December 31, 2023, and the other periodic reports we file with the SEC. All information provided in this release and in the attachments is as of the date hereof, and we undertake no duty to update or revise this information unless required by law.

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