Alignment Healthcare to Expand to Florida and Texas to Reach 8.2 Million Medicare-eligible Adults across Six States

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Medicare Advantage company to also introduce its award-winning health plans to new counties within Arizona, California, Nevada and North Carolina, pending approval

ORANGE, Calif., June 29, 2022 (GLOBE NEWSWIRE) -- Alignment Healthcare (NASDAQ: ALHC), a tech-enabled Medicare Advantage company, today announced the expansion of its award-winning plans into two new states, Florida and Texas – and into additional counties within the four states where it currently operates. Pending regulatory approval from the Centers for Medicare and Medicaid Services, with these expansions, Alignment will reach an additional 1.1 million Medicare-eligible seniors, resulting in a total of 8.2 million Medicare-eligible seniors across 52 counties in six states in 2023.[1] If approved, seniors will be able to choose plans in these new states and counties for the 2023 plan year during Medicare's annual enrollment period beginning Oct. 15, 2022.

"A quarter of our nation's seniors live in California, Florida and Texas. At a time when both the number and needs of seniors are on the rise, it is critical that we bring our model to more people and accelerate our positive impact on senior care in this country," said John Kao, founder and CEO, Alignment Healthcare. "Too many seniors remain vulnerable without the care coordination and personalized attention they so desperately need. Putting the senior first is at the heart of our model and our growth strategy. We believe that our data-driven approach has the potential to improve the quality of our members' lifestyle and health care experience across all geographies."

Alignment Healthcare plans to enter Clay, Duval, Manatee, and Sarasota counties in Florida, and El Paso and Hudspeth counties in Texas. The company also plans to extend its reach into eight more counties in its current markets: Alameda, Fresno, and Madera counties in California; Orange County in North Carolina; Santa Cruz County in Arizona; and the contiguous Carson City, Douglas, and Storey counties in Nevada. With these additions, Alignment now serves 21 counties in California – more than one third of all counties in the state – with the potential to reach 5.4 million seniors statewide. In Nevada, the company has doubled its county coverage from its three existing counties – Clark, Nye and Washoe – to six.

Alignment Health Plan offers PPO and HMO options, including special needs plans, in partnership with local provider groups. Alignment's Medicare Advantage plans are consistently ranked for exceptional quality by both the Centers for Medicare and Medicaid Services (CMS) and by its members, with a Net Promoter Score (NPS) of 64 in 2021 — nearly double the average NPS in the category based on data collected and made publicly available by Customer Guru. These plans feature popular plan benefits such as non-emergency transportation and virtual exercise classes, and they enable members to leverage Alignment's 24/7 ACCESS On-Demand Concierge service. Additional accolades include the 2022 Excellence in Quality Award from the Pharmacy Quality Alliance for achievements in medication safety and the 2022 Senior Choice Gold Award for excellence in 2022 Medicare plan benefits value and performance.

"At Alignment, we treat every member as if they were our own parent. We are continually perfecting a model where seniors can enjoy the benefits of 'having a doctor in the family' while upholding our quality of care as we grow," said Dawn Maroney, markets president, Alignment Healthcare. "Our members consistently tell us they love our diverse plans that cater to where they are in their health journey, with benefits that take care of more than just their clinical needs. Alignment's model enables us to close the gaps of compassion, coordination and cost in order to give seniors an outstanding care experience they need and deserve."

While Medicare beneficiaries may qualify for special enrollment periods throughout the year, Medicare's annual enrollment period for coverage beginning Jan. 1, 2023, starts Oct. 15 and ends Dec. 7. For more information, visit www.alignmenthealthcare.com.

About Alignment Healthcare
Alignment Healthcare is a consumer-centric platform delivering customized health care in the United States to seniors and those who need it most, the chronically ill and frail, through its Medicare Advantage plans. The company provides partners and patients with customized care and service where they need it and when they need it, including clinical coordination, risk management and technology facilitation. Alignment Healthcare offers health plan options through Alignment Health Plan, and also partners with select health plans to help deliver better benefits at lower costs.

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. 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; our ability to maintain a high rating for our plans on the Five Star Quality Rating System; risks associated with being a government contractor; changes in laws and regulations applicable to our business model; changes in market or industry conditions and receptivity to our technology and services; results of litigation or a security incident; the impact of shortages of qualified personnel and related increases in our labor costs; and the impact of COVID-19 on our business and results of operation. 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, 2021, and the other periodic reports we file with the SEC. All information provided in this release 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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[1] Centers for Medicare and Medicaid Services Medicare Advantage/Part D Contract and Enrollment Data, May 2022 MA State/County Penetration