

Healthcare Team Advises Clayton Dubilier & Rice in Partnership with Elevance Health

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Elevance Health, Inc. (NYSE: ELV) and New York-based private investment firm Clayton, Dubilier & Rice (CD&R) signed an agreement to form a strategic partnership to accelerate innovation in primary care delivery, enhance the healthcare experience, and improve health outcomes. This effort, which will operate across multiple regions of the United States, will bring together certain care delivery and enablement assets of Elevance Health's Carelon Health and CD&R portfolio companies, apree health and Millennium Physician Group. Upon its formation, the payer-agnostic platform will serve nearly one million consumers.

This strategic partnership marks the next step in Elevance Health's journey to expand access to advanced primary care for consumers with coverage across Commercial, Individual Exchange, Medicaid, and Medicare health plans. apree health, Carelon Health, and MPG offer unique strengths that together promise to improve individuals' health and wellbeing, while helping care providers deliver higher quality care.

Sheppard Mullin served as healthcare regulatory counsel to CD&R. The deal team included Eric Klein, Jeralin Cardoso, Phil Kim, Amy Dilcher, Michael Sutton, Carter Gage, Julia Ji, Megan Miller and Bryan Lanfranco Ferreyra. Invaluable assistance was provided by specialists throughout the firm, including John Carroll, Christine Clements, Erica Kraus, Matthew Goldman, Jordan Grushkin, Scott Roybal, Danielle Vrabie, Malika Levarlet, Lotan Barbaresso, Ehi Borha, Alexandria Foster, Kendall Kohlmeyer, Elizabeth Nevins, Arushi Pandya, CJ Rundell, Calla Simeone and Mackenzie Wortley.

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