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Excell Home Care and Hospice and Excell Private Care Services Acquired by The Ensign Group

PITTSBURGH, November 17, 2017 — The Ensign Group, Inc. (NASDAQ:[ENSG](#)), the parent company of the Ensign™ group of skilled nursing, rehabilitative care services, home health care, hospice care, medical transportation, and assisted living companies, announced today that a subsidiary of Cornerstone Healthcare, Inc., Ensign's home health and hospice portfolio subsidiary, acquired the assets of Excell Home Care and Hospice and Excell Private Care Services in Oklahoma City, Oklahoma effective November 1, 2017.

The Braff Group originated the transaction and served as the exclusive merger and acquisition advisor to Excell Home Care and Hospice and Excell Private Care Services.

"In an environment that increasingly values the coordination of care, cross-sector consolidation is fast becoming a dominant theme in health care M&A," commented Reg Blackburn, The Braff Group managing director that headed up the deal team representing Excell. "This is particularly the case in senior housing as providers seek to create the kind of end-to-end post-acute care solution that directs patients to the right level of care at the right time with an eye toward preventing unnecessary re-hospitalizations."

"We are very pleased to announce our entry into the Oklahoma Market," said Christopher Christensen, Ensign's President and Chief Executive Officer. "We believe that Ensign's unique operating model leads to the best outcomes for patients, employees, and the communities we serve, and we look forward to making a positive impact in Oklahoma City and throughout the State."

"For two decades, Excell has set a high standard for quality home health, hospice, and home care services in Oklahoma," said Cornerstone's President Daniel Walker. "We are grateful to continue that legacy," Walker continued, "by partnering with Excell's talented clinical and professional staff to provide life changing home health and hospice services."

With the acquisition, Cornerstone subsidiaries now operate twenty home health operations, twenty-two hospice operations, and four home care operations across eleven states.

Mr. Walker reaffirmed that Cornerstone is actively seeking additional opportunities to acquire both well-performing and struggling home health, hospice, and home care operations across the United States.

The Ensign Group, Inc.'s independent operating subsidiaries provide a broad spectrum of skilled nursing and assisted living services, physical, occupational and speech therapies, home health and hospice services and other rehabilitative and healthcare services at 229 healthcare facilities, twenty-two hospice agencies, eighteen home health agencies and three home care businesses in California, Arizona, Texas, Washington, Utah, Idaho, Colorado, Nevada, Iowa, Nebraska, Oregon, Wisconsin, Kansas and South Carolina. More information about Ensign is available at <http://www.ensigngroup.net>.



The Braff Group is the leading mergers and acquisitions advisory firm specializing exclusively in health care services, including behavioral health, home health and hospice, pharmacy services, urgent care, health care IT, health care staffing, home medical equipment and ancillary health care services. The firm provides an array of sell-side only transaction advisory services including representation, debt and equity recapitalization, strategic planning, and valuation. Since being founded in 1998, The Braff Group has completed more than 295 transactions. According to Thomson Reuters, The Braff Group has repeatedly been ranked as the #1 health care mergers and acquisitions advisory firm.

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