

Consonance Capital Partners Signs Definitive Agreement to Sell Enclara Healthcare to Humana

New York, NY and Philadelphia, PA – December 16, 2019 – Consonance Capital Partners, a leading healthcare-focused private equity fund, announced today that it signed a definitive agreement to sell Enclara Healthcare (“Enclara”), along with management, to Humana Inc. (NYSE: HUM or “Humana”). Certain assets are excluded from the transaction and terms have not been disclosed. Established over 20 years ago, Enclara is a leading pharmacy solutions provider focused on simplifying care delivery in complex care populations to improve patient experience, quality and cost.

Benjamin Edmands, Co-Founder and Managing Partner of Consonance Capital Partners, said, “It has been a pleasure to partner with Andy Horowitz, Stephen Phenneger, and the entire Enclara management team over the past half-decade. The team has done an outstanding job growing the company organically and through acquisition to create a market leading and technology driven pharmacy management business that can support the needs of both national and local hospice customers, palliative care nurses, patients, and their caregivers. We are excited to have Humana as a steward going forward for this business and the critical role that it plays within the hospice benefit and in serving other home-based chronic care patients. We wish the Enclara team success with their new partners.”

Andy Horowitz, CEO of Enclara added, “We greatly enjoyed working with the Consonance team. They have been a critical partner throughout Enclara’s evolution over the past five years from a small hospice-focused pharmacy into a national full-service specialized pharmacy management platform. We look forward to the next chapter for Enclara under Humana’s ownership.”

Since making the investment in Enclara in 2014, Consonance has worked side-by-side with the management team to support the Company’s transformative growth. During this time, Enclara completed the acquisition of ExcellenceRx, PBM Holdings, and Avanti Health Care Services, enhanced service offerings, made significant investments into E3™, a proprietary medication ordering and management technology platform, and leveraged core competencies to expand into the chronic care pharmacy space.

Consonance Capital Partners and Enclara were advised by Evercore Inc. with Latham & Watkins LLP serving as counsel. Humana was advised by Centerview Partners LLC with Crowell & Moring LLP serving as counsel.

About Consonance Capital Partners

Consonance Capital Partners invests in private companies in the lower middle market of the U.S. healthcare industry with an emphasis on businesses driving efficiency, cost containment and high quality clinical care to patients. Consonance Capital Partners participates in growth equity, leveraged buyout, and recapitalization transactions. For more information, visit www.consonancecapital.com.

About Enclara Healthcare

Enclara Healthcare is a leading solutions provider focused on simplifying care delivery in chronic and complex care patient populations to improve patient experience, quality, and cost. We collaborate with healthcare organizations to drive value-based care through expertise, process, and technology. To learn more about our services visit www.enclarahealthcare.com.

About Humana

Humana Inc. (NYSE: HUM) is committed to helping our millions of medical and specialty members achieve their best health. Our successful history in care delivery and health plan administration is helping us create a new kind of integrated care with the power to improve health and well-being and lower costs. Our efforts are leading to a better quality of life for people with Medicare, families, individuals, military service personnel, and communities at large.

To accomplish that, we support physicians and other health care professionals as they work to deliver the right care in the right place for their patients, our members. Our range of clinical capabilities, resources and tools – such as in-home care, behavioral health, pharmacy services, data analytics and wellness solutions – combine to produce a simplified experience that makes health care easier to navigate and more effective.

More information regarding Humana is available to investors via the Investor Relations page of the company's website at www.humana.com, including copies of:

- Annual reports to stockholders
- Securities and Exchange Commission filings
- Most recent investor conference presentations
- Quarterly earnings news releases and conference calls
- Calendar of events
- Corporate Governance information