Molina Healthcare Announces the Closing of its Acquisition of Passport's Medicaid Plan Assets

September 1, 2020

LONG BEACH, Calif.--(BUSINESS WIRE)--Sep. 1, 2020-- Molina Healthcare, Inc. (NYSE: MOH) ("Molina") today announced the closing of its acquisition of certain assets related to the Medicaid line of business of Passport Health Plan, Inc. ("Passport"). In addition, Passport's Medicaid contract with the Commonwealth of Kentucky has been novated to Molina. Effective September 1, 2020, Molina Healthcare of Kentucky, Inc. will provide Medicaid managed care benefits to Medicaid members that were previously being served by Passport. As of August 1, 2020, Passport served approximately 315,000 Medicaid members in Kentucky.

In addition to the acquisition of Passport's Medicaid contract, Molina acquired and will utilize the Passport name, a well-known brand in Kentucky, and has agreed to hire approximately 500 Kentucky-based Passport and Evolent Health employees.

About Molina Healthcare

Molina Healthcare, Inc., a FORTUNE 500 company, provides managed health care services under the Medicaid and Medicare programs and through the state insurance marketplaces. Through its locally operated health plans, Molina Healthcare served approximately 3.6 million members as of June 30, 2020. For more information about Molina Healthcare, please visit molinahealthcare.com.

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