

## Eating Recovery Center and Pathlight Mood & Anxiety Center Announce New Partners

To Our ERC Pathlight Communities:

With our mission to take the very best care of our patients, families, providers and our teammates in mind, we are pleased to announce that we have entered into an agreement with a new investor: Funds advised by **Apax**, a firm known for investing in leading healthcare companies and for their expertise in digital enablement of healthcare services. **Oak HC/FT** (Oak) will be partnering with the Apax funds on this investment.

First and foremost, for our patients, their families, and community professionals, our day-to-day treatment will remain the same. Our staff, including our medical, clinical, operational and corporate leadership and their teams, will remain in place, providing the same high-quality treatment.

This new partnership comes amid a growing mental health crisis in the U.S., exacerbated by large gaps in care that prevent those struggling with serious psychiatric disorders from getting necessary, high-quality treatment.

For the past 13 years, ERC Pathlight has built its vertically integrated mental health system now comprised of 30 treatment centers in eight states providing specialized, inclusive treatment for children, teens and adults, along with support and education for families. Significantly, ERC Pathlight is in-network with most major commercial insurers, lowering financial barriers to accessing treatment so patients can focus their energy on pursuing recovery.

In 2016, ERC was the first in its field to offer Virtual Intensive Outpatient (Virtual IOP) services with in-network insurance coverage. Today, we are the largest provider of Virtual IOP treatment for eating disorders in the nation, having served thousands of patients across more than 25 states. Apax and Oak's significant expertise in telemedicine, digital health and technology platforms will help ERC Pathlight rapidly expand access to its high quality Virtual IOP treatment to millions of U.S. adults and children in need.

Over the next few years, we anticipate this partnership will:

- Reinforce our commitment to provide the high-quality mental health treatment services for which we are trusted
- Enable us to leverage new technologies to develop services that reach more patients in ways that meet their individual needs
- Help us to expand access to virtual care nationwide, so that we may provide care to our patients no matter where they live

We remain grateful for our teammates as they dedicate their professional expertise and compassionate hearts to providing life-saving treatment to our patients. And we thank our patients, their families and support systems, and our community of professionals for the trust they place in ERC Pathlight.

Warmly,

Rebecca Steinfort, Chief Executive Officer

Anne Marie O'Melia, MS, MD, FAAP, CED-S, Chief Medical Officer, Chief Clinical Officer