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Â Â UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Â Â FORM 10-Q Â Â ââ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the quarterly period ended June 30, 2024 OR ââ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the transition period from _____ to _____ Commission File Number: 001-12111 Â Â Â Pediatrix Medical Group, Inc. (Exact name of registrant as specified in its charter) Â Â Â Florida Â 26-3667538 (State or other jurisdiction of incorporation or organization) Â Â (I.R.S. Employer Identification No.) Â Â Â 1301 Concord TerraceSunrise, Florida Â 33323 (Address of principal executive offices) Â Â (Zip Code) (954) 384-0175 (Registrant's telephone number, including area code) Not Applicable (Former name, former address and former fiscal year, if changed since last report) Â Â Â Securities registered pursuant to Section 12(b) of the Act: Â Â Title of each class Â Â Trading Symbol Â Â Name of each exchange on which registered Common Stock, par value \$.01 per share Â MD Â New York Stock Exchange Â Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ââ No ââ Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (Â§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ââ No ââ Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of âlarge accelerated filer,â âaccelerated filer,â âsmaller reporting company,â and âemerging growth companyâ in Rule 12b-2 of the Exchange Act. Â Â Large

[illegible]

(6,250) Payments on finance lease obligations \$ (1,391) \$ (1,404) Proceeds from issuance of common stock \$ 2,009 \$ 2,689 \$ Repurchases of common stock \$ (898) \$ (786) Other \$ 79 \$ 1,613) Net cash (used in) provided by financing activities \$ (6,451) \$ 29,636 \$ Net decrease in cash and cash equivalents \$ (53,856) \$ (3,975) Cash and cash equivalents at beginning of period \$ 73,258 \$ 9,824 \$ Cash and cash equivalents at end of period \$ 19,402 \$ 5,849 \$ The accompanying notes are an integral part of these Consolidated Financial Statements. \$ 6 \$

Pediatric Medical Group, Inc. Notes to Consolidated Financial Statements June 30, 2024 (Unaudited)

1. Basis of Presentation: The accompanying unaudited Consolidated Financial Statements of the Company and the notes thereto presented in this Form 10-Q have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC") applicable to interim financial statements, and do not include all disclosures required by accounting principles generally accepted in the United States of America ("GAAP") for complete financial statements. In the opinion of management, these financial statements include all adjustments, consisting only of normal recurring adjustments, necessary for a fair statement of the results of interim periods. The financial statements include all the accounts of Pediatric Medical Group, Inc. and its consolidated subsidiaries (collectively, "PMG") together with the accounts of PMG's affiliated business corporations or professional associations, professional corporations, limited liability companies and partnerships (the "affiliated professional contractors"). Certain subsidiaries of PMG have contractual management arrangements with its affiliated professional contractors, which are separate legal entities that provide physician services in certain states. The terms "Pediatric" and the "Company" refer collectively to Pediatric Medical Group Inc., its subsidiaries and the affiliated professional contractors. The Company is a party to a joint venture in which it owns a 37.5% economic interest. The Company accounts for this joint venture under the equity method of accounting because the Company exercises significant influence over, but does not control, this entity. The consolidated results of operations for the interim periods presented are not necessarily indicative of the results to be experienced for the entire fiscal year. In addition, the accompanying unaudited Consolidated Financial Statements and the notes thereto should be read in conjunction with the Consolidated Financial Statements and the notes thereto included in the Company's most recent Annual Report on Form 10-K (the "Form 10-K").

2. Cash Equivalents and Investments: As of June 30, 2024 and December 31, 2023, the Company's cash equivalents consisted entirely of money market funds totaling \$0.4 million and \$2.8 million, respectively. Investments held are all classified as current and at June 30, 2024 and December 31, 2023 are summarized as follows (in thousands):

	June 30, 2024	December 31, 2023
Corporate securities	\$ 55,777	\$ 57,878
U.S. Treasury securities	\$ 31,456	\$ 22,674
Municipal debt securities	\$ 17,377	\$ 14,649
Federal home loan securities	\$ 6,503	\$ 5,670
Certificates of deposit	\$ 2,682	\$ 3,614
Fair Value Measurements	\$ 113,795	\$ 104,485

3. Fair Value Measurements: The accounting guidance establishes a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of three levels: Level 1 "inputs are based upon unadjusted quoted prices for identical instruments traded in active markets. Level 2 "inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 3 "inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques. The following table presents information about the Company's financial instruments that are accounted for at fair value on a recurring basis at June 30, 2024 and December 31, 2023 (in thousands):

	June 30, 2024	December 31, 2023
Assets:		
Money market funds	Level 1 \$ 397	Level 1 \$ 2,814
Short-term investments	Level 2 \$ 113,795	Level 2 \$ 104,485
Mutual Funds	Level 1 \$ 19,002	Level 1 \$ 17,687

The following table presents information about the Company's financial instruments that are not carried at fair value at June 30, 2024 and December 31, 2023 (in thousands):

	June 30, 2024	December 31, 2023		
Carrying Amount	Fair Value	Carrying Amount	Fair Value	
Liabilities:				
2030 Notes	\$ 400,000	\$ 353,760	\$ 400,000	\$ 357,000

The carrying amounts of cash equivalents, accounts receivable and accounts payable and accrued expenses approximate fair value due to the short maturities of the respective instruments. The carrying value of the line of credit approximates fair value. If the Company's line of credit was measured at fair value, it would be categorized as Level 2 in the fair value hierarchy.

4. Accounts Receivable and Net Revenue: Accounts receivable, net consists of the following (in thousands):

	June 30, 2024	December 31, 2023
Gross accounts receivable	\$ 1,490,865	\$ 1,379,213
Allowance for contractual adjustments and uncollectibles	(1,216,701)	(1,106,900)
Net accounts receivable	\$ 274,164	\$ 272,313

Patient service revenue is recognized at the time services are provided by the Company's affiliated physicians. The Company's performance obligations related to the delivery of services to patients are satisfied at the time of service. Accordingly, there are no performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period with respect to patient service revenue. Almost all of the Company's patient service revenue is reimbursed by government-sponsored healthcare programs ("GHC Programs") and third-party insurance payors. Payments for services rendered to the Company's patients are generally less than billed charges. The Company monitors its revenue and receivables from these sources and records an estimated contractual allowance to properly account for the anticipated differences between billed and reimbursed amounts. Accordingly, patient service revenue is presented net of an estimated provision for contractual adjustments and uncollectibles. The Company estimates allowances for contractual adjustments and uncollectibles on accounts receivable based upon historical experience and other factors, including days sales outstanding ("DSO") for accounts receivable, evaluation of expected adjustments and delinquency rates, past adjustments and collection experience in relation to amounts billed, an aging of accounts receivable, current contract and reimbursement terms, changes in payor mix and other relevant information. Contractual adjustments result from the difference between the physician rates for services performed and the reimbursements by GHC Programs and third-party insurance payors for such services. Collection of patient service revenue the Company expects to receive is normally a function of providing complete and correct billing information to the GHC Programs and third-party insurance payors within the various filing deadlines and typically occurs within 30 to 60 days of billing. Some of the Company's hospital agreements require hospitals to pay the Company administrative fees. Some agreements provide for fees if the hospital does not generate sufficient patient volume in order to guarantee that the Company receives a specified minimum revenue level. The Company also receives fees from hospitals for administrative services performed by its affiliated physicians providing medical director or other services at the hospital.

8 The following table summarizes the Company's net revenue by category (in thousands):

	Three Months Ended June 30, 2024	Six Months Ended June 30, 2024	2024	2023	2024	2023
Net patient service revenue	\$ 432,847	\$ 430,383	\$ 854,678	\$ 853,567		
Hospital contract administrative fees	\$ 70,913	\$ 69,585	\$ 142,716	\$ 135,574		
Other revenue	\$ 536	\$ 609	\$ 2,003	\$ 2,444		
	\$ 504,296	\$ 500,577	\$ 999,397	\$ 991,585		

The approximate percentage of net patient service revenue by type of payor was as follows:

	Three Months Ended June 30, 2024	Six Months Ended June 30, 2024	2024	2023	2024	2023
Contracted managed care	\$ 71 %	\$ 68 %	\$ 71 %	\$ 67 %		
Government	\$ 23 %	\$ 25 %	\$ 24 %	\$ 25 %		
Other third-parties	\$ 4 %	\$ 5 %	\$ 3 %	\$ 6 %		
Private-pay patients	\$ 2 %	\$ 2 %	\$ 2 %	\$ 100 %		

5. Business Combinations: During the six months ended June 30, 2024, the Company completed the acquisition of one maternal-fetal medicine practice for total consideration of \$9.7 million, of which \$6.5 million was paid in cash at closing and \$3.2 million was recorded as a contingent consideration liability. The acquisition expanded the Company's national network of physician practices across women's and children's services. In connection with this acquisition, the Company recorded tax deductible goodwill of \$9.1 million, fixed assets of \$0.4 million and other intangible assets consisting primarily of physician and hospital agreements of \$0.2 million.

6. Goodwill, Long-Lived Asset Impairments and Loss on Disposal of Businesses: During the second quarter of 2024, the Company formalized its practice portfolio management plans, resulting in a decision to exit almost all of its affiliated office-based practices, other than maternal-fetal medicine. The practice exits are expected to be completed by December 31, 2024. Accordingly, a recoverability assessment for each individual physician practice was performed, and the estimated future cash flows related to the physician practices did not support the carrying value of the specifically identified individual long-lived assets. As a result, the Company recorded fixed asset impairments of \$20.1 million, intangible asset impairments of \$7.7 million and operating lease right-of-use asset impairments of \$8.1 million. The operating lease right-of-use impairments are recorded within the transformational and restructuring related expenses line item. During the second quarter of 2024, the Company made the decision to exit its primary and urgent care service line based on a review of the cost and time that would be required to build the platform to scale. The Company divested one of its two previously acquired primary and urgent care practices during the second quarter and divested the second of its two acquired primary and urgent care practices subsequent to the end of the second quarter. The total loss on disposal of these two businesses was \$10.9 million, resulting from the loss on sale for one practice and marking the net assets to their fair value less costs to sell for the other practice. During the second quarter of 2024, the Company experienced a triggering event, due to a sustained decline in its stock price and a market capitalization below the Company's book equity value. As the Company consists of only one reporting unit, and is publicly traded, management estimates the fair value of its reporting unit utilizing the Company's market capitalization, multiplying the number of actual shares outstanding on June 30, 2024 by its stock price on June 30, 2024 and applying an additional premium to give effect to the Company's best estimate of a control premium. With respect to the estimated control premium used in its analysis, the Company believes that it is reasonable to expect that a market participant would pay a premium to obtain a controlling interest in the Company. The Company considered information from the public markets for premiums on acquisitions in its industry and also considered other factors, such as the value that may arise from the ability to take advantage of synergies and other benefits that flow from control over another entity. This assessment resulted in a non-cash impairment charge of \$130.0 million, representing the amount by which the Company's book value exceeded its implied fair value, based on its market capitalization plus an estimated control premium. Consideration was first given to other individual and group long-lived assets, and no impairment was considered

necessary on such assets. A Recognition of this non-cash charge against goodwill resulted in a tax benefit which generated an additional deferred tax asset of \$24.2 million that increased the Company's book value. An incremental non-cash charge was required to reduce the 9 A Company's book value to its previously determined fair value. Accordingly, the Company recorded the incremental non-cash charge of \$24.2 million for a total non-cash charge of \$154.2 million. A 1% change in the control premium used would have impacted the non-cash impairment charge by approximately \$6.5 million. A A 7. Accounts Payable and Accrued Expenses: Accounts payable and accrued expenses consist of the following (in thousands): A A June 30, 2024 A December 31, 2023 Accounts payable A \$32,000 A \$34,588 Accrued salaries and incentive compensation A 115,093 A 193,112 Accrued payroll taxes and benefits A 28,034 A 36,545 Accrued professional liabilities A 28,966 A 32,039 Accrued interest A 8,258 A 8,262 Other accrued expenses A 54,982 A 46,252 A \$267,333 A \$350,798 A The net decrease in accrued salaries and incentive compensation of \$78.0 million, from December 31, 2023 to June 30, 2024, is primarily due to the payment of performance-based incentive compensation, principally to the Company's affiliated physicians, partially offset by performance-based incentive compensation accrued during the six months ended June 30, 2024. A majority of the Company's payments for performance-based incentive compensation is paid annually during the first quarter. A 8. Line of Credit and Long-Term Debt: On February 11, 2022, the Company issued \$400.0 million of 5.375% unsecured senior notes due 2030 (the "2030 Notes"). The Company used the net proceeds from the issuance of the 2030 Notes, together with \$100.0 million drawn under the Revolving Credit Line (as defined below), \$250.0 million of Term A Loan (as defined below) and approximately \$308.0 million of cash on hand, to redeem (the "Redemption") the 2027 Notes, which had an outstanding principal balance of \$1.0 billion, and to pay costs, fees and expenses associated with the Redemption and the Credit Agreement Amendment (as defined below). Interest on the 2030 Notes accrues at the rate of 5.375% per annum, or \$21.5 million, and is payable semi-annually in arrears on February 15 and August 15, beginning on August 15, 2022. The Company's obligations under the 2030 Notes are guaranteed on an unsecured senior basis by the same subsidiaries and affiliated professional contractors that guarantee the Amended Credit Agreement (as defined below). The indenture under which the 2030 Notes are issued, among other things, limits the Company's ability to (1) incur liens and (2) enter into sale and lease-back transactions, and also limits the Company's ability to merge or dispose of all or substantially all of its assets, in all cases, subject to a number of customary exceptions. Although the Company is not required to make mandatory redemption or sinking fund payments with respect to the 2030 Notes, upon the occurrence of a change in control, the Company may be required to repurchase the 2030 Notes at a purchase price equal to 101% of the aggregate principal amount of the 2030 Notes repurchased plus accrued and unpaid interest. Also in connection with the Redemption, the Company amended its credit agreement (the "Credit Agreement"), and such amendment, the "Credit Agreement Amendment"), concurrently with the issuance of the 2030 Notes. The Credit Agreement Amendment, among other things, (i) refinanced the prior unsecured revolving credit facility with a \$450 million unsecured revolving credit facility, including a \$37.5 million sub-facility for the issuance of letters of credit (the "Revolving Credit Line"), and a \$250 million term A loan facility (the "Term A Loan") and (ii) removed JPMorgan Chase Bank, N.A., as the administrative agent under the Credit Agreement and appointed Bank of America, N.A. as the administrative agent for the lenders. The Credit Agreement, as amended by the Credit Agreement Amendment (the "Amended Credit Agreement") matures on February 11, 2027 and is guaranteed on an unsecured basis by substantially all of the Company's subsidiaries and affiliated professional contractors. At the Company's option, borrowings under the Amended Credit Agreement bear interest at (i) the Alternate Base Rate (defined as the highest of (a) the prime rate as announced by Bank of America, N.A., (b) the Federal Funds Rate plus 0.50% and (c) Term Secured Overnight Financing Rate ("SOFR") for an interest period of one month plus 1.00% with a 1.00% floor) plus an applicable margin rate of 0.50% for the first two fiscal quarters after the date of the Credit Agreement Amendment, and thereafter at an applicable margin rate ranging from 0.125% to 0.750% based on the Company's consolidated net leverage ratio or (ii) Term SOFR rate (calculated as the Secured Overnight Financing Rate published on the applicable Reuters screen page plus a spread adjustment of 0.10%, 0.15% or 0.25% depending on if the Company selects a one-month, three-month or six-month interest period, respectively, for the applicable loan with a 0% floor), plus an applicable margin rate of 1.50% for the first two full fiscal quarters after the date of the Credit Agreement Amendment, and thereafter at an applicable margin rate ranging from 1.125% to 1.750% based on the Company's consolidated net leverage ratio. The Amended Credit Agreement also provides for other customary fees and charges, including an unused commitment fee with respect to the Revolving Credit Line ranging from 0.150% to 0.200% of the unused lending commitments under the Revolving Credit Line, based on the Company's consolidated net leverage ratio. 10 A The Amended Credit Agreement contains customary covenants and restrictions, including covenants that require the Company to maintain a minimum interest coverage ratio, a maximum consolidated total consolidated net leverage ratio and to comply with laws, and restrictions on the ability to pay dividends, incur indebtedness or liens and make certain other distributions subject to baskets and exceptions, in each case, as specified therein. Failure to comply with these covenants would constitute an event of default under the Amended Credit Agreement, notwithstanding the ability of the Company to meet its debt service obligations. The Amended Credit Agreement includes various customary remedies for the lenders following an event of default, including the acceleration of repayment of outstanding amounts under the Amended Credit Agreement. In addition, the Company may increase the principal amount of the Revolving Credit Line or incur additional term loans under the Amended Credit Agreement in an aggregate principal amount such that on a pro forma basis after giving effect to such increase or additional term loans, the Company would be in compliance with the financial covenants, subject to the satisfaction of specified conditions and additional caps in the event that the Amended Credit Agreement is secured. At June 30, 2024, the Company had an outstanding principal balance on the Amended Credit Agreement of \$221.9 million, composed of the Term A Loan. There was no outstanding balance under the Revolving Credit Line. The Company had \$450.0 million available on its Amended Credit Agreement at June 30, 2024. At June 30, 2024, the Company had an outstanding principal balance of \$400.0 million on the 2030 Notes. 9. Common and Common Equivalent Shares: Basic net income per common share is calculated by dividing net income by the weighted average number of common shares outstanding during the period. Diluted net income per common share is calculated by dividing net income by the weighted average number of common and potential common shares outstanding during the period. Potential common shares consist of outstanding restricted stock and stock options and is calculated using the treasury stock method. The calculation of shares used in the basic and diluted net income per common share calculation for the three and six months ended June 30, 2024 and 2023 is as follows (in thousands): A A Three Months Ended June 30, A A Six Months Ended June 30, A A 2024 A A 2023 A A 2024 A A 2023 A Weighted average number of common shares outstanding A A 83,332 A A 82,399 A A 83,074 A A 82,033 A Weighted average number of dilutive common share A A equivalents (a) A A " A A 265 A A A A 344 A A Weighted average number of common and common A A equivalent shares outstanding A A 83,332 A A 82,664 A A 83,074 A A 82,377 A Antidilutive securities (restricted stock and stock options) not included in the diluted net income per common share calculation A A 916 A A 1,338 A A 661 A A 1,358 A (a) Due to a loss for the three and six months ended June 30, 2024, 0.1 million and 0.3 million incremental shares, respectively, are not included because the effect would be antidilutive. A 10. Stock Incentive Plans and Stock Purchase Plans: A The Company's Amended and Restated 2008 Incentive Compensation Plan (the "Amended and Restated 2008 Incentive Plan") provides for grants of stock options, stock appreciation rights, restricted stock, deferred stock, and other stock-related awards and performance awards that may be settled in cash, stock or other property. A Under the Amended and Restated 2008 Incentive Plan, options to purchase shares of common stock may be granted at a price not less than the fair market value of the shares on the date of grant. The options must be exercised within 10 years from the date of grant and generally become exercisable on a pro rata basis over a three-year period from the date of grant. The Company issues new shares of its common stock upon exercise of its stock options. Restricted stock awards generally vest over periods of three years upon the fulfillment of specified service-based conditions and in certain instances performance-based conditions. Deferred stock awards generally vest upon the satisfaction of specified performance-based conditions and service-based conditions. The Company recognizes compensation expense related to its restricted stock and deferred stock awards ratably over the corresponding vesting periods. During the six months ended June 30, 2024, the Company granted 1.4 million shares of restricted stock to its employees and non-employee directors under the Amended and Restated 2008 Incentive Plan. At June 30, 2024, the Company had 6.3 million shares available for future grants and awards under the Amended and Restated 2008 Incentive Plan. A Under the Company's Amended and Restated 1996 Non-Qualified Employee Stock Purchase Plan, as amended (the "ESPP"), employees are permitted to purchase the Company's common stock at 85% of market value on January 1st, April 1st, July 1st and October 1st of each year. Under the Company's 2015 Non-Qualified Stock Purchase Plan (the "SPP"), certain eligible non-employee service providers are permitted to purchase the Company's common stock at 90% of market value on January 1st, April 1st, July 1st and October 1st of each year. A 11 A The Company recognizes stock-based compensation expense for the discount received by participating employees and non-employee service providers. During the six months ended June 30, 2024, approximately 0.2 million shares were issued under the ESPP. At June 30, 2024, the Company had approximately 1.8 million shares reserved for issuance under the ESPP. At June 30, 2024, the Company had approximately 61,000 shares in the aggregate reserved for issuance under the SPP. No shares have been issued under the SPP since 2020. A During the three and six months ended June 30, 2024 and 2023, the Company recognized stock-based compensation expense of \$2.0 million and \$4.9 million and \$3.1 million and \$6.1 million, respectively. A 11. Common Stock Repurchase Programs: A In July 2013, the Company's Board of Directors authorized the repurchase of shares of the Company's common stock up to an amount sufficient to offset the dilutive impact from the issuance of shares under the Company's equity compensation programs. The share repurchase program allows the Company to make open market purchases from time-to-time based on general economic and market conditions and trading restrictions. The repurchase program also allows for the repurchase of shares of the Company's common stock to offset the dilutive impact from the issuance of shares, if any, related to the Company's acquisition program. No shares were purchased under this program during the six months ended June 30, 2024. A In August 2018, the Company announced that its Board of Directors had authorized the repurchase of up to \$500.0 million of the Company's common stock in addition to its existing share repurchase program, of which \$4.6 million remained available for repurchase as of December 31, 2023. Under this share repurchase program, during the six months ended June 30, 2024, the Company purchased a nominal number of shares of its common stock for \$0.9 million representing shares

withheld to satisfy minimum statutory withholding obligations in connection with the vesting of restricted stock, resulting in \$3.7 million remaining available for repurchase under this authorization as of June 30, 2024. The Company intends to utilize various methods to effect any future share repurchases, including, among others, open market purchases and accelerated share repurchase programs. The amount and timing of repurchases will depend upon several factors, including general economic and market conditions and trading restrictions.

12. Commitments and Contingencies:

The Company expects that audits and investigations from government authorities and agencies will occur in the ordinary course of business. Such audits, inquiries and investigations and their ultimate resolutions, individually or in the aggregate, could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows and the trading price of its securities. The Company has not included an accrual for these matters as of June 30, 2024 in its Consolidated Financial Statements, as the variables affecting any potential eventual liability depend on the currently unknown facts and circumstances that arise out of, and are specific to, any particular future audit, inquiry and investigation and cannot be reasonably estimated at this time. In the ordinary course of business, the Company becomes involved in pending and threatened legal actions and proceedings, most of which involve claims of medical malpractice related to medical services provided by the Company's affiliated physicians. The Company's contracts with hospitals generally require the Company to indemnify them and their affiliates for losses resulting from the negligence of the Company's affiliated physicians. The Company may also become subject to other lawsuits which could involve large claims and significant costs. The Company believes, based upon a review of pending actions and proceedings, that the outcome of such legal actions and proceedings will not have a material adverse effect on its business, financial condition, results of operations, cash flows and the trading price of its securities. The outcome of such actions and proceedings, however, cannot be predicted with certainty and an unfavorable resolution of one or more of them could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows and the trading price of its securities. Although the Company currently maintains liability insurance coverage intended to cover professional liability and certain other claims, the Company cannot assure that its insurance coverage will be adequate to cover liabilities arising out of claims asserted against it in the future where the outcomes of such claims are unfavorable. With respect to professional liability risk, the Company generally self-insures a portion of this risk through its wholly owned captive insurance subsidiary. Liabilities in excess of the Company's insurance coverage, including coverage for professional liability and certain other claims, could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows and the trading price of its securities.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion highlights the principal factors that have affected our financial condition and results of operations, as well as our liquidity and capital resources, for the periods described. This discussion should be read in conjunction with the unaudited Consolidated Financial Statements and the notes thereto included in this Quarterly Report. In addition, reference is made to our audited consolidated financial statements and notes thereto and related Management's Discussion and Analysis of Financial Condition and Results of Operations included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the Securities and Exchange Commission on February 20, 2024 (the "2023 Form 10-K"). As used in this Quarterly Report, the terms "Pediatrx", the "Company", "we", "us" and "our" refer to the parent company, Pediatrx Medical Group, Inc., a Florida corporation, and the consolidated subsidiaries through which its businesses are actually conducted (collectively, "PMG"), together with PMG's affiliated business corporations or professional associations, professional corporations, limited liability companies and partnerships (PMG-affiliated professional contractors). Certain subsidiaries of PMG have contracts with our affiliated professional contractors, which are separate legal entities that provide physician services in certain states. The following discussion contains forward-looking statements. Please see the Company's 2023 Form 10-K, including Item 1A, Risk Factors, for a discussion of the uncertainties, risks and assumptions associated with these forward-looking statements. In addition, please see "Caution Concerning Forward-Looking Statements" below.

Overview

Pediatrx is a leading provider of physician services including newborn, maternal-fetal, and other pediatric subspecialty care. Our national network is comprised of affiliated physicians who provide clinical care in 37 states. Our affiliated physicians provide neonatal clinical care, primarily within hospital-based neonatal intensive care units ("NICUs"), to babies born prematurely or with medical complications; and maternal-fetal and obstetrical medical care to expectant mothers experiencing complicated pregnancies, primarily in areas where our affiliated neonatal physicians practice. We also provide services across multiple other pediatric subspecialties.

General Economic Conditions and Other Factors

Our operations and performance depend significantly on economic conditions. During the three months ended June 30, 2024, the percentage of our patient service revenue being reimbursed under government-sponsored healthcare programs ("GHC Programs") decreased as compared to the three months ended June 30, 2023. However, we could experience shifts toward GHC Programs if changes occur in economic behaviors or population demographics within geographic locations in which we provide services, including an increase in unemployment and underemployment as well as losses of commercial health insurance. Payments received from GHC Programs are substantially less for equivalent services than payments received from commercial insurance payors. In addition, costs of managed care premiums and patient responsibility amounts continue to rise, and accordingly, we may experience lower net revenue resulting from increased bad debt due to patients' inability to pay for certain services.

Practice Portfolio Management Plan and Impairment of Long-Lived Assets

During the second quarter of 2024, we formalized our physician practice optimization plans, resulting in a decision to exit almost all of our affiliated office-based practices, other than maternal-fetal medicine. Over the course of many years, we expanded our pediatric service lines and footprint to provide specialized care to more patients, including through our office-based portfolio of practices. This added complexity to our operations over time and, accordingly, increased costs that resulted in operating challenges primarily for our office-based portfolio of practices. Recognizing this and our need to adapt to the current healthcare climate, during the second quarter, we made the decision to return to a hospital-based and maternal-fetal medicine-focused organization. The exits of our pediatric office-based practices are expected to be completed by December 31, 2024. Accordingly, a recoverability assessment for each impacted individual physician practice was performed, and the estimated future cash flows related to the physician practices did not support the carrying value of the specifically identified individual long-lived assets. As a result, during the second quarter of 2024, we recorded fixed asset impairments of \$20.1 million, intangible asset impairments of \$7.7 million and operating lease right-of-use asset impairments of \$8.1 million. The operating lease right-of-use impairments are recorded within the transformational and restructuring related expenses line item.

Loss on Disposal of Businesses

During the second quarter of 2024, we made the decision to exit our primary and urgent care service line based on a review of the cost and time that would be required to build the platform to scale. We divested one of our two previously acquired primary and urgent care practices during the second quarter and divested of the second of our two acquired primary and urgent care practices subsequent to the end of the second quarter. The total loss on disposal of these two businesses was \$10.9 million, resulting from the loss on sale for one practice and marking the net assets to their fair value less costs to sell for the other practice.

Goodwill Impairment

Goodwill is tested for impairment on at least an annual basis, in accordance with the subsequent measurement provisions of the accounting guidance for goodwill. During the second quarter of 2024, we experienced a triggering event resulting from a sustained decline in our stock price that resulted in our market capitalization being lower than the book value of our equity. This impairment assessment resulted in a non-cash impairment charge of \$130.0 million. Recognition of this non-cash charge against goodwill resulted in a tax benefit which generated an additional deferred tax asset of \$24.2 million that increased the book value of our equity. An incremental non-cash charge was required to reduce the book value of our equity to our previously determined fair value. Accordingly, we recorded the incremental non-cash charge of \$24.2 million for a total non-cash charge of \$154.2 million.

"Surprise" Billing Legislation

In late 2020, Congress enacted the No Surprises Act ("NSA") legislation intended to protect patients from "surprise" medical bills when certain services are furnished by providers who are not in-network with the patient's insurer. Effective January 1, 2022, if the patient's insurance plan or coverage is subject to the NSA, providers are not permitted to send patients an unexpected or "surprise" medical bill that arises from out-of-network emergency care provided at certain out-of-network facilities or at certain in-network facilities by out-of-network emergency providers, as well as nonemergency care provided at certain in-network facilities by out-of-network providers without the patient's informed consent (as defined by the NSA). Many states have legislation on this topic and will continue to modify and review their laws pertaining to surprise billing. For claims subject to the NSA, insurers are required to calculate the patient's total cost-sharing amount pursuant to rules set forth in the NSA and its implementing regulations which, in some cases, can be calculated by reference to the applicable qualifying payment amount for the items or services received. The patient's cost-sharing amount for out-of-network services covered by the NSA must be no more than the patient's in-network cost-sharing amounts. Patient cost-sharing amounts for items and services subject to the NSA count toward the patient's health plan deductible and out-of-pocket cost-sharing limits. For claims subject to the NSA, providers are generally not permitted to balance bill patients beyond this cost-sharing amount. An out-of-network provider is only permitted to bill a patient more than the cost-sharing amount allowed under the NSA for certain types of services if the provider satisfies all aspects of an informed consent process set forth in the NSA's implementing regulations. Providers that violate these surprise billing prohibitions may be subject to state enforcement action or federal civil monetary penalties. For claims subject to the NSA, including many emergency care services, out-of-network providers will be paid an amount determined by the patient's insurer; if a provider is not satisfied with the initial amount paid for the services, the provider can pursue recourse through an independent dispute resolution process. The outcome of each IDR dispute is generally binding on both the provider and payor with respect to the particular claims at issue in that dispute but may not affect an insurer's future offers of payment. Accordingly, we cannot predict how these IDR results will compare to the rates that our affiliated physicians customarily receive for their services. These measures could limit the amount we can charge and recover for services we furnish where we have not contracted with the patient's insurer, and therefore could have a material adverse effect on our business, financial condition, results of operations, cash flows and the trading price of our securities.

Healthcare Reform

The Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act (collectively the "ACA") has altered how health care is delivered and reimbursed in the U.S. and contain various provisions, including the establishment of health insurance exchanges to facilitate the purchase of qualified health plans, expanded Medicaid eligibility, subsidized insurance premiums and additional

requirements and incentives for businesses to provide healthcare benefits. Other provisions have expanded the scope and reach of the FCA and other healthcare fraud and abuse laws. The status of the ACA may be subject to change as a result of political, legislative, regulatory, and administrative developments, as well as judicial proceedings. As a result, we could be affected by potential changes to various aspects of the ACA, including changes to subsidies, healthcare insurance marketplaces and Medicaid expansion. We cannot say for certain whether there will be additional future challenges to the ACA or what impact, if any, such challenges may have on our business. Changes resulting from various legal proceedings, and any legislative or administrative change to the current healthcare financing system, could have a material adverse effect on our business, financial condition, results of operations, cash flows and the trading price of our securities. In addition to the ACA, there could be changes to other GHC Programs, such as a change to the Medicaid program design or Medicaid coverage and reimbursement rates set forth under federal or state law. These changes, if implemented, could eliminate the guarantee that everyone who is eligible and applies for Medicaid benefits would receive them and could potentially give states new authority to restrict eligibility, cut benefits and/or make it more difficult for people to enroll. Moreover, the expiration of the COVID-19 national emergency and public health emergency declarations in May 2023 may impact the coverage for and access to certain services for Medicaid patients. Expiration of the national emergency and public health emergency declarations will also end waivers for the provision of certain services, and returning our services to a pre-pandemic regulatory state similarly may increase our exposure to legal, regulatory, compliance and clinical risks.

Medicaid Expansion The ACA also allows states to expand their Medicaid programs through federal payments that fund most of the cost of increasing the Medicaid eligibility income limit from a state's historic eligibility levels to 133% of the federal poverty level. All of the states in which we operate, however, already cover children in the first year of life and pregnant women if their household income is at or below 133% of the federal poverty level. Recently, Democrats in Congress have sought to expand Medicaid or Medicaid-like coverage in states that have not yet expanded Medicaid. They also have sought to reduce payments to certain hospitals in some of these states. Should any of these changes take effect, we cannot predict with any assurance the ultimate effect on reimbursements for our services.

Non-GAAP Measures In our analysis of our results of operations, we use various GAAP and certain non-GAAP financial measures. We have incurred certain expenses that we do not consider representative of our underlying operations, including transformational and restructuring related expenses. Accordingly, we report adjusted earnings before interest, taxes and depreciation and amortization ("Adjusted EBITDA"), defined as net income before interest, taxes, depreciation and amortization, and transformational and restructuring related expenses. Earnings per share has also been adjusted ("Adjusted EPS") and consists of diluted net income per common and common equivalent share adjusted for amortization expense, stock-based compensation expense, transformational and restructuring related expenses and impacts from discrete tax events. For the 14 3 and 6 months ended June 30, 2024, both Adjusted EBITDA and Adjusted EPS are being further adjusted to exclude loss on disposal of businesses and impairment losses.

We believe these measures, in addition to income from operations, net income and diluted net income per common and common equivalent share, provide investors with useful supplemental information to compare and understand our underlying business trends and performance across reporting periods on a consistent basis. These measures should be considered a supplement to, and not a substitute for, financial performance measures determined in accordance with GAAP. In addition, since these non-GAAP measures are not determined in accordance with GAAP, they are susceptible to varying calculations and may not be comparable to other similarly titled measures of other companies. We encourage investors to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure.

For a reconciliation of each of Adjusted EBITDA and Adjusted EPS to the most directly comparable GAAP measures for the 3 and 6 months ended June 30, 2024 and 2023, refer to the tables below (in thousands, except per share data).

	Three Months Ended June 30, 2024	Six Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2023
Net (loss) income	\$ (153,025)	\$ (153,025)	\$ (153,025)	\$ (153,025)
Interest expense	\$ 42,488	\$ 42,488	\$ 42,488	\$ 42,488
Depreciation and amortization expense	\$ 8,791	\$ 8,791	\$ 8,791	\$ 8,791
Goodwill impairment	\$ 154,243	\$ 154,243	\$ 154,243	\$ 154,243
Fixed assets impairments	\$ 20,112	\$ 20,112	\$ 20,112	\$ 20,112
Intangible assets impairments	\$ 7,679	\$ 7,679	\$ 7,679	\$ 7,679
Loss on disposal of businesses	\$ 10,873	\$ 10,873	\$ 10,873	\$ 10,873
Adjusted EBITDA	\$ 57,857	\$ 57,857	\$ 57,857	\$ 57,857
Weighted average diluted shares outstanding	83,332	82,664	83,332	82,664
Net (loss) income and diluted net (loss) income per share	\$ (153,025)	\$ (153,025)	\$ (153,025)	\$ (153,025)
Amortization (net of tax of \$533 and \$512)	\$ 1,599	\$ 1,599	\$ 1,599	\$ 1,599
Stock-based compensation (net of tax of \$500 and \$782)	\$ 1,501	\$ 1,501	\$ 1,501	\$ 1,501
Transformational and restructuring expenses (net of tax of \$3,395)	\$ 10,184	\$ 10,184	\$ 10,184	\$ 10,184
Goodwill impairment (net of tax of \$15,490)	\$ 138,753	\$ 138,753	\$ 138,753	\$ 138,753
Fixed assets impairments (net of tax of \$5,028)	\$ 15,084	\$ 15,084	\$ 15,084	\$ 15,084
Intangible assets impairments (net of tax of \$1,920)	\$ 5,759	\$ 5,759	\$ 5,759	\$ 5,759
Loss on disposal of businesses (net of tax of \$2,718)	\$ 8,155	\$ 8,155	\$ 8,155	\$ 8,155
Adjusted income and diluted EPS	\$ 28,338	\$ 28,338	\$ 28,338	\$ 28,338
Adjusted income and diluted EPS	\$ 0.34	\$ 0.34	\$ 0.34	\$ 0.34
(1)A blended tax rate of 25% was used to calculate the tax effects of the adjustments for the 3 months ended June 30, 2024 and 2023, other than for goodwill impairment for the relevant period. Tax effects for the goodwill impairment approximate 10% due to a portion of the expense being non-deductible.				
Weighted average diluted shares outstanding	83,074	82,377	83,074	82,377
Net (loss) income and diluted net (loss) income per share	\$ (148,990)	\$ (148,990)	\$ (148,990)	\$ (148,990)
Amortization (net of tax of \$1,396 and \$1,010)	\$ 4,188	\$ 4,188	\$ 4,188	\$ 4,188
Stock-based compensation (net of tax of \$1,215 and \$1,534)	\$ 3,647	\$ 3,647	\$ 3,647	\$ 3,647
Transformational and restructuring expenses (net of tax of \$5,515)	\$ 16,544	\$ 16,544	\$ 16,544	\$ 16,544
Goodwill impairment (net of tax of \$15,490)	\$ 138,753	\$ 138,753	\$ 138,753	\$ 138,753
Fixed assets impairments (net of tax of \$5,028)	\$ 15,084	\$ 15,084	\$ 15,084	\$ 15,084
Intangible assets impairments (net of tax of \$1,920)	\$ 5,759	\$ 5,759	\$ 5,759	\$ 5,759
Loss on disposal of businesses (net of tax of \$2,718)	\$ 8,155	\$ 8,155	\$ 8,155	\$ 8,155
Adjusted income and diluted EPS	\$ 45,144	\$ 45,144	\$ 45,144	\$ 45,144
Adjusted income and diluted EPS	\$ 0.54	\$ 0.54	\$ 0.54	\$ 0.54
(1)A blended tax rate of 25% was used to calculate the tax effects of the adjustments for the 6 months ended June 30, 2024 and 2023, other than for goodwill impairment for the relevant period. Tax effects for the goodwill impairment approximate 10% due to a portion of the expense being non-deductible.				
Results of Operations	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023
Our net revenue was \$504.3 million for the three months ended June 30, 2024, as compared to \$500.6 million for the same period in 2023. The increase in net revenue of \$3.7 million, or 0.7%, was primarily attributable to an increase in same-unit revenue, partially offset by a decrease in revenue from non-same unit activity, primarily resulting from practice dispositions. Same units are those units at which we provided services for the entire current period and the entire comparable period. Same-unit net revenue increased by \$13.5 million, or 2.8%. The increase in same-unit revenue was comprised of an increase of \$11.6 million, or 2.4%, from net reimbursement-related factors and \$1.9 million, or 0.4%, related to patient service volumes. The net increase in revenue related to net reimbursement-related factors was primarily due to an increase in revenue resulting from a favorable shift in payor mix and an increase in administrative fees from our hospital partners. The increase in revenue from patient service volumes was related to increases in maternal-fetal medicine and certain hospital-based pediatric subspecialty services, partially offset by modest declines in primary and urgent care and neonatology services. Practice salaries and benefits increased \$3.8 million, or 1.1%, to \$357.8 million for the three months ended June 30, 2024, as compared to \$354.0 million for the same period in 2023. The \$3.8 million increase was primarily attributable to an increase in clinical compensation expense, including benefits and incentive compensation, and modest increases in medical malpractice insurance expense, all at our existing units, partially offset by decreases in non-same unit activity. Practice supplies and other operating expenses increased \$1.3 million, or 4.1%, to \$32.4 million for the three months ended June 30, 2024, as compared to \$31.1 million for the same period in 2023. The increase was primarily attributable to practice supply, rent and other costs related to our existing units, primarily professional services and rent expense, partially offset by decreases in non-same unit activity. General and administrative expenses primarily include all billing and collection functions and all other salaries, benefits, supplies and operating expenses not specifically related to the day-to-day operations of our affiliated physician practices and services. General and administrative expenses were \$56.6 million for the three months ended June 30, 2024, as compared to \$58.0 million for the same period in 2023. The net decrease of \$1.4 million was primarily related to decreases in overall staffing levels and timing of certain incentive compensation expenses, partially offset by increases in salary expense for enhancement of front-end revenue cycle management staffing. General and administrative expenses as a percentage of net revenue was 11.2% for the three months ended June 30, 2024, as compared to 11.6% for the same period in 2023. Depreciation and amortization expense was \$8.8 million for the three months ended June 30, 2024, as compared to \$8.9 million for the same period in 2023. Transformational and restructuring related expenses were \$13.6 million for the three months ended June 30, 2024 and primarily related to impairment of various right-of-use lease assets resulting from our practice portfolio management activities, revenue cycle management transition activities and position eliminations across various shared services and operations departments. Goodwill impairment was \$154.2 million for the three months ended June 30, 2024, resulting from the triggering event during the second quarter based on a sustained stock price decline. Fixed assets impairments were \$20.1 million for the three months ended June 30, 2024, resulting from the practice portfolio management plan. Intangible assets impairments were \$7.7 million for the three months ended June 30, 2024, resulting from the practice portfolio management plan. Loss on disposal from businesses was \$10.9 million for the three months ended June 30, 2024, resulting from the disposals of our primary and urgent care practices. Loss from operations was \$157.7 million for the three months ended June 30, 2024, as compared to income from operations of \$48.5 million for the same period in 2023. Our operating margin was (31.3)% for the three months ended June 30, 2024, as compared to 9.7% for the same period in 2023. The decrease in our operating margin was primarily due to the impairment activity recorded during the second quarter and				

transformational and restructuring related activity, as well as net unfavorable impacts in our same-unit results driven by higher operating expenses, partially offset by same-unit revenue increases and decreases in general and administrative expenses. Excluding impairment activity and transformational and restructuring related expenses for the three months ended June 30, 2024, our income from operations was \$48.8 million and our operating margin was 9.7% for such period. We believe excluding the impacts from the impairment and transformational and restructuring related activity provides a more comparable view of our operating income and operating margin. A Total non-operating expenses were \$10.0 million for the three months ended June 30, 2024, as compared to \$9.6 million for the same period in 2023. The net increase in non-operating expenses was primarily related to an increase in other expense from the settlement of a litigation matter, partially offset by a decrease in interest expense. A Our effective income tax rate (the "effective income tax rate") was 8.8% for the three months ended June 30, 2024 as compared to 27.4% for the three months ended June 30, 2023. The decrease in our tax rate from 27.4% to 8.8% for the three months ended June 30, 2024 primarily relates to the effects of the non-cash goodwill impairment charge and the pre-tax loss generated excluding the impairment charge. Discrete tax impacts during the three months ended June 30, 2024 and 2023 were nominal. 16 A Net loss was \$153.0 million for the three months ended June 30, 2024, as compared to net income of \$28.3 million for the same period in 2023. Adjusted EBITDA was \$57.9 million for the three months ended June 30, 2024, as compared to \$59.1 million for the same period in 2023. The decrease in our Adjusted EBITDA was primarily due to net unfavorable impacts in our same-unit results, primarily from higher operating expenses. Diluted net loss per common and common equivalent share was \$1.84 on weighted average shares outstanding of 83.3 million for the three months ended June 30, 2024, as compared to diluted net income per common and common equivalent share of \$0.34 on weighted average shares outstanding of 82.7 million for the same period in 2023. Adjusted EPS was \$0.34 for the three months ended June 30, 2024, as compared to \$0.39 for the same period in 2023. Six Months Ended June 30, 2024 as Compared to Six Months Ended June 30, 2023 Our net revenue was \$999.4 million for the six months ended June 30, 2024, as compared to \$991.6 million for the same period in 2023. The increase in revenue of \$7.8 million, or 0.8%, was primarily attributable to increases in same-unit revenue, partially offset by a decrease in revenue from non-same unit activity, primarily resulting from practice dispositions. Same units are those units at which we provided services for the entire current period and the entire comparable period. Same-unit net revenue increased by \$27.9 million, or 2.9%. The increase in same-unit net revenue was comprised of an increase of \$15.8 million, or 1.6%, from net reimbursement-related factors and an increase of \$12.1 million, or 1.3%, related to patient service volumes. The net increase in revenue related to net reimbursement-related factors was primarily due to an increase in revenue resulting from a favorable shift in payor mix and an increase in administrative fees from our hospital partners. The increase in revenue from patient service volumes was related to increases in our neonatology, newborn nursery, maternal-fetal medicine, and certain hospital-based pediatric subspecialty services, partially offset by declines in primary and urgent care and pediatric cardiology services. Practice salaries and benefits increased \$10.7 million, or 1.5%, to \$726.9 million for the six months ended June 30, 2024, as compared to \$716.3 million for the same period in 2023. The \$10.7 million increase was primarily attributable to an increase in clinical compensation expense and a modest increase in medical malpractice expense at our existing units, partially offset by decreases in benefits and incentive compensation at our existing units as well as decreases in non-same unit activity. Practice supplies and other operating expenses increased \$1.7 million, or 2.7%, to \$63.5 million for the six months ended June 30, 2024, as compared to \$61.8 million for the same period in 2023. The increase was primarily attributable to practice supply, rent and other costs at our existing units, including increases in rent expense, collection fees and professional services expenses, partially offset by decreases in medical supplies and other office expenses. General and administrative expenses primarily include all billing and collection functions and all other salaries, benefits, supplies and operating expenses not specifically identifiable to the day-to-day operations of our physician practices and services. General and administrative expenses were \$116.8 million for the six months ended June 30, 2024, as compared to \$117.1 million for the same period in 2023. The net decrease of \$0.3 million is primarily related to lower information technology expenses, professional services fees, travel expenses, and decreases in expenses from net staffing reductions, partially offset by increases in salary expense for enhancement of revenue cycle management staffing. General and administrative expenses as a percentage of net revenue were 11.7% for the six months ended June 30, 2024, as compared to 11.8% for the same period in 2023. Depreciation and amortization expense was \$19.1 million for the six months ended June 30, 2024, as compared to \$17.9 million for the same period in 2023. The increase of \$1.2 million was primarily related to an increase in depreciation expense for non-same unit activity. A Transformational and restructuring related expenses were \$22.1 million for the six months ended June 30, 2024 and primarily related to the impairment of various right-of-use lease assets resulting from our practice portfolio management activities, position eliminations across various shared services and operations departments and revenue cycle management transition activities. A Goodwill impairment was \$154.2 million for the six months ended June 30, 2024, resulting from the triggering event during the second quarter based on a sustained stock price decline. A Fixed assets impairments were \$20.1 million for the six months ended June 30, 2024, resulting from the practice portfolio management plan. A Intangible assets impairments were \$7.7 million for the six months ended June 30, 2024, resulting from the practice portfolio management plan. Loss on disposal from businesses was \$10.9 million for the six months ended June 30, 2024, resulting from the disposals of the primary and urgent care practices. A Loss from operations was \$141.8 million for the six months ended June 30, 2024, as compared to income from operations of \$78.5 million for the same period in 2023. Our operating margin was (14.2)% for the six months ended June 30, 2024, as compared to 7.9% for the same period in 2023. The decrease in our operating margin was primarily due to the impairment activity recorded during the second quarter and transformational and restructuring related activity, as well as net unfavorable impacts in our same-unit results driven by higher operating expenses, partially offset by same-unit revenue increases and decreases in general and administrative expenses. Excluding impairment activity and transformational and restructuring related expenses for the six months ended June 30, 2024, our income from operations was \$73.2 million 17 A and our operating margin was 7.3% for such period. We believe excluding the impacts from the impairment and transformational and restructuring related activity provides a more comparable view of our operating income and operating margin. Total non-operating expenses were \$18.1 million for the six months ended June 30, 2024, as compared to \$18.9 million for the same period in 2023. Our tax rate was 6.8% for the six months ended June 30, 2024 compared to 28.8% for the six months ended June 30, 2023. The tax rates for the six months ended June 30, 2024 and 2023 include net discrete tax benefits of \$2.0 million and \$0.9 million, respectively. After excluding discrete tax impacts, during the six months ended June 30, 2024 and 2023, our tax rate was 8.1% and 27.3%, respectively. We believe excluding discrete tax impacts on our tax rate provides a more comparable view of our effective income tax rate. The decrease in our tax rate from 27.3% to 8.1% for the six months ended June 30, 2024 primarily relates to the effects of the non-cash goodwill impairment charge and the pre-tax loss generated excluding the impairment charge. Net loss was \$149.0 million for the six months ended June 30, 2024, as compared to net income of \$42.5 million for the six months ended June 30, 2023. Adjusted EBITDA was \$95.1 million for the six months ended June 30, 2024, as compared to \$99.2 million for the same period in 2023. The decrease in our Adjusted EBITDA was primarily due to net unfavorable impacts in our same-unit results, primarily from higher operating expenses. Diluted net loss per common and common equivalent share was \$1.79 on weighted average shares outstanding of 83.1 million for the six months ended June 30, 2024, as compared to diluted net income per common and common equivalent share of \$0.52 on weighted average shares outstanding of 82.4 million for the same period in 2023. Adjusted EPS was \$0.54 for the six months ended June 30, 2024, as compared to \$0.62 for the same period in 2023. A Liquidity and Capital Resources A As of June 30, 2024, we had \$19.4 million of cash and cash equivalents as compared to \$73.3 million at December 31, 2023. Additionally, we had working capital of \$119.1 million at June 30, 2024, an increase of \$24.5 million from working capital of \$94.5 million at December 31, 2023. A Cash Flows from Continuing Operations A Cash (used in) provided from operating, investing and financing activities is summarized as follows (in thousands): A A Six Months Ended June 30, A A 2024 A A 2023 A Operating activities A \$ (13,280) A \$ (8,038) Investing activities A \$ (29,130) A \$ (21,748) Financing activities A \$ (6,451) A \$ 29,636 A Operating Activities A During the six months ended June 30, 2024, our net cash used in operating activities for continuing operations was \$13.3 million, compared to \$8.0 million for the same period in 2023. The net increase in cash used of \$5.3 million was primarily due to decreases in cash flow from accounts receivable, partially offset by increases in cash flow from income tax-related activity as well as accounts payable and accrued expenses. During the six months ended June 30, 2024, cash outflow from accounts receivable was \$0.9 million, as compared to a cash inflow of \$28.9 million for the same period in 2023. The decrease in cash flow from accounts receivable for the six months ended June 30, 2024 as compared to the prior year period was primarily due to the prior year period reflecting a significant improvement in collections. DSO is one of the key factors that we use to evaluate the condition of our accounts receivable and the related allowances for contractual adjustments and uncollectibles. DSO reflects the timeliness of cash collections on billed revenue and the level of reserves on outstanding accounts receivable. Our DSO for continuing operations was 49.5 days at June 30, 2024 as compared to 50.5 days at December 31, 2023 and 49.2 days at June 30, 2023. The change in our DSO was primarily related to an increase in cash collections at our existing units. A Investing Activities A During the six months ended June 30, 2024, our net cash used in investing activities of \$29.1 million consisted primarily of capital expenditures of \$12.3 million, net purchases of investments of \$8.7 million and acquisition payments of \$8.2 million. A Financing Activities A During the six months ended June 30, 2024, our net cash used in financing activities of \$6.5 million primarily consisted of net payments on our Term A Loan (as defined below). A Liquidity 18 A A On February 11, 2022, we issued \$400.0 million of 5.375% unsecured senior notes due 2030 (the "2030 Notes"). We used the net proceeds from the issuance of the 2030 Notes, together with \$100.0 million drawn under our Revolving Credit Line (as defined below), \$250.0 million of Term A Loan and approximately \$308.0 million of cash on hand, to redeem (the "Redemption") the 2027 Notes, which had an outstanding principal balance of \$1.0 billion, and to pay costs, fees and expenses associated with the Redemption and the Credit Agreement Amendment (as defined below). Also in connection with the Redemption, we amended and restated the Credit Agreement (the "Credit Agreement"), and such amendment and restatement (the "Credit Agreement Amendment"), concurrently with the issuance of the 2030 Notes. The Credit Agreement, as amended by the Credit Agreement Amendment (the "Amended Credit Agreement"), among other things, (i) refinanced the prior unsecured revolving credit facility with a \$450.0 million unsecured revolving credit facility, including a \$37.5 million sub-facility for the issuance of letters of credit (the "Revolving Credit Line"), and a new \$250.0 million term A

loan facility (the "Term A Loan") and (ii) removed JPMorgan Chase Bank, N.A., as the administrative agent under the Credit Agreement and appointed Bank of America, N.A. as the administrative agent for the lenders under the Amended Credit Agreement. The Amended Credit Agreement matures on February 11, 2027 and is guaranteed on an unsecured basis by substantially all of our subsidiaries and affiliated professional contractors. At our option, borrowings under the Amended Credit Agreement bear interest at (i) the Alternate Base Rate (defined as the highest of (a) the prime rate as announced by Bank of America, N.A., (b) the Federal Funds Rate plus 0.50% and (c) Term Secured Overnight Financing Rate ("SOFR") for an interest period of one month plus 1.00% with a 1.00% floor) plus an applicable margin rate of 0.50% for the first two fiscal quarters after the date of the Credit Agreement Amendment, and thereafter at an applicable margin rate ranging from 0.125% to 0.750% based on our consolidated net leverage ratio or (ii) Term SOFR rate (calculated as the Secured Overnight Financing Rate published on the applicable Reuters screen page plus a spread adjustment of 0.10%, 0.15% or 0.25% depending on if we select a one-month, three-month or six-month interest period, respectively, for the applicable loan with a 0% floor), plus an applicable margin rate of 1.50% for the first two full fiscal quarters after the date of the Credit Agreement Amendment, and thereafter at an applicable margin rate ranging from 1.125% to 1.750% based on our consolidated net leverage ratio. The Amended Credit Agreement also provides for other customary fees and charges, including an unused commitment fee with respect to the Revolving Credit Line ranging from 0.150% to 0.200% of the unused lending commitments under the Revolving Credit Line, based on our consolidated net leverage ratio. The Amended Credit Agreement contains customary covenants and restrictions, including covenants that require us to maintain a minimum interest coverage ratio, a maximum consolidated total consolidated net leverage ratio and to comply with laws, and restrictions on the ability to pay dividends, incur indebtedness or liens and make certain other distributions subject to baskets and exceptions, in each case, as specified therein. Failure to comply with these covenants would constitute an event of default under the Amended Credit Agreement, notwithstanding the ability of the company to meet its debt service obligations. The Amended Credit Agreement includes various customary remedies for the lenders following an event of default, including the acceleration of repayment of outstanding amounts under the Amended Credit Agreement. In addition, we may increase the principal amount of the Revolving Credit Line or incur additional term loans under the Amended Credit Agreement in an aggregate principal amount such that on a pro forma basis after giving effect to such increase or additional term loans, we are in compliance with the financial covenants, subject to the satisfaction of specified conditions and additional caps in the event that the Amended Credit Agreement is secured. At June 30, 2024, we had an outstanding principal balance on the Amended Credit Agreement of \$221.9 million, composed of the Term A Loan. There was no balance outstanding under the Revolving Credit Line. We had \$450.0 million available on our Amended Credit Agreement at June 30, 2024. At June 30, 2024, we had an outstanding principal balance of \$400.0 million on the 2030 Notes. Our obligations under the 2030 Notes are guaranteed on an unsecured senior basis by the same subsidiaries and affiliated professional contractors that guarantee our Amended Credit Agreement. Interest on the 2030 Notes accrues at the rate of 5.375% per annum, or \$21.5 million, and is payable semi-annually in arrears on February 15 and August 15, beginning on August 15, 2022. The indenture under which the 2030 Notes are issued, among other things, limits our ability to (1) incur liens and (2) enter into sale and lease-back transactions, and also limits our ability to merge or dispose of all or substantially all of our assets, in all cases, subject to a number of customary exceptions. Although we are not required to make mandatory redemption or sinking fund payments with respect to the 2030 Notes, upon the occurrence of a change in control, we may be required to repurchase the 2030 Notes at a purchase price equal to 101% of the aggregate principal amount of the 2030 Notes repurchased plus accrued and unpaid interest. At June 30, 2024, we believe we were in compliance, in all material respects, with the financial covenants and other restrictions applicable to us under the Amended Credit Agreement and the 2030 Notes. We believe we will be in compliance with these covenants throughout 2024. We maintain professional liability insurance policies with third-party insurers, subject to self-insured retention, exclusions and other restrictions. We self-insure our liabilities to pay self-insured retention amounts under our professional liability insurance coverage through a wholly owned captive insurance subsidiary. We record liabilities for self-insured amounts and claims incurred but not reported based on an actuarial valuation using historical loss information, claim emergence patterns and various actuarial assumptions. Our total liability related to professional liability risks at June 30, 2024 was \$283.7 million, of which \$29.0 million is classified as a current liability within accounts payable and accrued expenses in the Consolidated Balance Sheet. In addition, there is a corresponding insurance receivable of \$29.4 million recorded as a component of other assets for certain professional liability claims that are covered by insurance policies. 19 We anticipate that funds generated from operations, together with our current cash on hand and funds available under our Amended Credit Agreement, will be sufficient to finance our working capital requirements, fund anticipated acquisitions and capital expenditures, fund expenses related to our transformational and restructuring activities, fund our share repurchase programs and meet our contractual obligations for at least the next 12 months from the date of issuance of this Quarterly Report on Form 10-Q. Caution Concerning Forward-Looking Statements Certain information included or incorporated by reference in this Quarterly Report may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements may include, but are not limited to, statements relating to our objectives, plans and strategies, and all statements, other than statements of historical facts, that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. These statements are often characterized by terminology such as "believe," "hope," "may," "anticipate," "should," "intend," "plan," "will," "expect," "estimate," "project," "positioned," "strategy" and similar expressions, and are based on assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Any forward-looking statements in this Quarterly Report are made as of the date hereof, and we undertake no duty to update or revise any such statements, whether as a result of new information, future events or otherwise. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. Important factors that could cause actual results, developments and business decisions to differ materially from forward-looking statements are described in the 2023 Form 10-K, including the section entitled "Risk Factors." 20 Item 3. Quantitative and Qualitative Disclosures about Market Risk We are subject to market risk primarily from exposure to changes in interest rates based on our financing, investing and cash management activities. We intend to manage interest rate risk through the use of a combination of fixed rate and variable rate debt. We borrow under our Amended Credit Agreement at various interest rate options based on the Alternate Base Rate or SOFR rate depending on certain financial ratios. At June 30, 2024, we had an outstanding principal balance of \$221.9 million on our Amended Credit Agreement under our Term A Loan. Considering the total outstanding balance, a 1% change in interest rates would result in an impact to income before taxes of approximately \$2.2 million per year. Item 4. Controls and Procedures Evaluation of Disclosure Controls and Procedures We maintain disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) that are designed to provide reasonable assurance that information required to be disclosed by the Company in reports it files or submits under the Exchange Act is (i) recorded, processed, summarized and reported within the time periods specified in SEC rules and forms and (ii) accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure. We carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of June 30, 2024. Changes in Internal Controls Over Financial Reporting No changes in our internal control over financial reporting occurred during the three months ended June 30, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. PART II - OTHER INFORMATION Item 1. Legal Proceedings We expect that audits, inquiries and investigations from government authorities and agencies will occur in the ordinary course of business. Such audits, inquiries and investigations and their ultimate resolutions, individually or in the aggregate, could have a material adverse effect on our business, financial condition, results of operations, cash flows and the trading price of our securities. In the ordinary course of our business, we become involved in pending and threatened legal actions and proceedings, most of which involve claims of medical malpractice related to medical services provided by our affiliated physicians. Our contracts with hospitals generally require us to indemnify them and their affiliates for losses resulting from the negligence of our affiliated physicians and other clinicians. We may also become subject to other lawsuits, including with payors or other counterparties that could involve large claims and significant defense costs. We believe, based upon a review of pending actions and proceedings, that the outcome of such legal actions and proceedings will not have a material adverse effect on our business, financial condition, results of operations, cash flows or the trading price of our securities. The outcome of such actions and proceedings, however, cannot be predicted with certainty and an unfavorable resolution of one or more of them could have a material adverse effect on our business, financial condition, results of operations, cash flows and the trading price of our securities. Although we currently maintain liability insurance coverage intended to cover professional liability and certain other claims, we cannot ensure that our insurance coverage will be adequate to cover liabilities arising out of claims asserted against us in the future where the outcomes of such claims are unfavorable to us. With respect to professional liability risk, we self-insure a significant portion of this risk through our wholly owned captive insurance subsidiary. Liabilities in excess of our insurance coverage, including coverage for professional liability and certain other claims, could have a material adverse effect on our business, financial condition, results of operations, cash flows and the trading price of our securities. Item 1A. Risk Factors There have been no material changes to the risk factors previously disclosed in our 2023 Form 10-K. Item 2. Unregistered Sales of Equity Securities and Use of Proceeds During the three months ended June 30, 2024, we withheld 1,564 shares of our common stock to satisfy minimum statutory withholding obligations in connection with the vesting of restricted stock. Period A Total Number of Shares Repurchased (a) A Average Price Paid per Share A Total Number of Shares Purchased as part of the Repurchase Program A Approximate Dollar Value of Shares that May Yet Be Purchased Under the Repurchase Programs (a) April 1 - April 30, 2024 A - \$ A - A - A (a) May 1 - May 31, 2024 A - A - A - A - A - A

â€” Â (a) June 1 â€” June 30, 2024 Â 1,564 (b) Â Â 7.31 Â Â Â” A Â (a) Total Â Â 1,564 Â Â \$ 7.31 Â Â Â” Â (a) Â (a) We have two active repurchase programs. Our July 2013 program allows us to repurchase shares of our common stock up to an amount sufficient to offset the dilutive impact from the issuance of shares under our equity compensation programs, which is estimated to be approximately 1.5 million shares for 2024. Our August 2018 repurchase program allows us to repurchase up to an additional \$500.0 million of shares of our common stock, of which we repurchased \$496.3 million as of June 30, 2024. (b) Shares withheld to satisfy nominal minimum statutory withholding obligations in connection with the vesting of restricted stock. Â The amount and timing of any future repurchases will depend upon several factors, including general economic and market conditions and trading restrictions. Â Item 5. Other Information Â Rule 10b5-1 Trading Plans During the three months ended June 30, 2024, none of the Companyâ€™s directors or officers adopted or terminated any Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408 of Regulation S-K). Â Â 22 Â Â Item 6. Exhibits Â Exhibit No. Description Â Â 10.1+â€” Master Services Agreement, dated as of April 19, 2024, by and between Guidehouse Managed Services LLC and PMG Services, Inc. Â 31.1+ Certification of Chief Executive Officer pursuant to Securities Exchange Act Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Â 31.2+ Certification of Chief Financial Officer pursuant to Securities Exchange Act Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Â 32.1++ Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. Â 101.1+ Interactive Data File Â 101.INS+ XBRL Instance Document â€” the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. Â 101.SCH+ XBRL Schema Document. Â 101.CAL+ XBRL Calculation Linkbase Document. Â 101.DEF+ XBRL Definition Linkbase Document. Â 101.LAB+ XBRL Label Linkbase Document. Â 101.PRE+ XBRL Presentation Linkbase Document. Â 104+ Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101). Â Â + Filed herewith. ++ Furnished herewith. â€” Portions of this exhibit have been redacted in accordance with Regulation S-K Item 601(b)(10). The omitted information is not material and would likely cause competitive harm to the Company if publicly disclosed. Certain of the exhibits and schedules to this exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). Â Â 23 Â SIGNATURES Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized. **Pediatric Medical Group, Inc.** Date: August 6, 2024 By: Â /s/ James D. Swift, M.D. Â Â James D. Swift, M.D. Â Â Chief Executive Officer Â Â (Principal Executive Officer) Date: August 6, 2024 By: Â /s/ C. Marc Richards Â Â C. Marc Richards Â Â Chief Financial Officer Â Â (Principal Financial Officer and Â Â Principal Accounting Officer) Â Â Â Â Â 24 EX-10.1 Exhibit 10.1A [***] CERTAIN INFORMATION IN THIS DOCUMENT HAS BEEN EXCLUDED PURSUANT TO REGULATION S-K, ITEM 601(B)(10). SUCH EXCLUDED INFORMATION IS BOTH NOT MATERIAL AND IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL. Â MASTER SERVICES AGREEMENT Â This Master Services Agreement (this “Agreement”) is entered into on April 19, 2024 (the “Effective Date”) by and between Guidehouse Managed Services LLC, a Delaware limited liability company (â€”GMSâ€”), and PMG Services, Inc., a Florida corporation (â€”Clientâ€”), with reference to the following facts and circumstances: WHEREAS, GMS provides comprehensive revenue cycle business process management services to healthcare entities; WHEREAS, entities affiliated with Client are healthcare providers that deliver health care services to patients; and WHEREAS, Client desires to utilize certain of the services provided by GMS and GMS desires to provide such services. NOW, THEREFORE, for and in consideration of the foregoing, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows: 1. DEFINITIONS; CAPTIONS; REFERENCES; TERMINOLOGY. 1.1 Definitions. Capitalized terms have the meanings set forth or referred to below and shall be equally applicable to both the singular and plural forms. Capitalized terms that are used and not otherwise defined shall have the meaning commonly used in the medical insurance industry. â€”Acceptance Criteriaâ€” means: (i) conformance to the description or specification of the relevant Services and/or deliverables set out in, or developed and approved pursuant to, the applicable Statement of Work or Disentanglement Transition Plan (together with any additional criteria there set out) and/or set out in the Documentation (the Statement or Work or Disentanglement Transition Plan prevailing in the event of any conflict or inconsistency); or (ii) if there is no such description or specification, meeting Clientâ€™s commercially reasonable requirements. â€”Acceptance Testingâ€” has the meaning set forth in Section 3.6.2(b). â€”Affiliateâ€” means a business entity which directly or indirectly Controls, is under the Control of or under common Control with a party. â€”Agreementâ€” has the meaning set forth in the first paragraph. â€”Auditorâ€” means, with respect to a party, the independent third-party auditor designated by such party in writing from time to time, in its sole discretion. Â Â â€”Business Associate Agreementâ€” means a written agreement that contains the requirements set forth in HIPAA and 45 CFR 164.504(e)(2). â€”CERT Letterâ€” means a letter sent to a provider by the Centers for Medicare and Medicaid Services pursuant to its Comprehensive Error Rate Testing program requesting medical documentation for review of a claim(s). â€”Change in Controlâ€” means (i) any change in the legal, beneficial or equitable ownership, direct or indirect, of an entity such that Control of such party entity is no longer with the same party or parties as immediately prior to such change, (ii) the sale or other disposition of all or substantially all of the assets of an entity to an entity that is not an Affiliate of such entity, or (iii) the entrance into a contract or arrangement that, upon consummation thereof, would result in the occurrence of an event set forth in (i) or (ii) hereof. â€”Change Proposalâ€” has the meaning set forth in Section 2.4.1. â€”Claimâ€” means any pending or threatened lawsuit, claim, action, suit, proceeding, inquiry, civil investigative demand, subpoena, or investigation (including proceedings, inquiries or investigations by any Governmental Body and/or so-called “whistleblower” actions or investigations or qui tam complaints, even if the government has declined to intervene in such “whistleblower” or qui tam complaint) or any similar type of action or investigation. â€”Clientâ€” has the meaning set forth in the first paragraph and includes its permitted successors and permitted assigns. â€”Client Dataâ€” has the meaning set forth in Section 14.1.2. â€”Client Indemniteeâ€” has the meaning set forth in Section 10.1. â€”Client IPâ€” has the meaning set forth in Section 14.1.1. â€”Commencement Dateâ€” has the meaning set forth in Section 3.4. â€”Comptrollerâ€” means the United States Comptroller General. â€”Confidential Informationâ€” has the meaning set forth in Section 7.1. â€”Consultantsâ€” has the meaning set forth in Section 7.4. â€”Continued Service Periodâ€” has the meaning set forth in Section 2.5.1. â€”Controlâ€” means: (i) the legal, beneficial, or equitable ownership, directly or indirectly, of (a) at least thirty-five percent (35%) of the aggregate of all voting equity interest in an entity or (b) equity interest having the right to at least thirty-five percent (35%) of the profits of an entity or, in the event of dissolution, to at least thirty-five percent (35%) of the assets of an entity; (ii) the right to appoint, directly or indirectly, a majority of the board of directors of the entity; (iii) the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of an entity, whether through the ability to exercise voting power, by contract or otherwise; or (iv) 2 Â in the case of a partnership, the holding by an entity (or one of its Affiliates) of the position of general partner. â€”Cure Periodâ€” means the [***]-day period immediately following a partyâ€™s receipt of notice from the other party of any suspected material breach (other than a Payment Breach), as required in Section 3.2. â€”Data Privacy Requirementsâ€” means applicable federal, state, and local laws and regulations, including applicable binding agency guidance relating to (i) privacy, confidentiality, integrity, availability, collection, use, access, processing, protection, security, deletion or disclosure of Client Data; (ii) cybersecurity (including secure software development); or (iii) artificial intelligence, automated decision making, or machine learning technologies. â€”Demandâ€” means a notice by a party to the other party pursuant to this Agreement describing such partyâ€™s Claims and Losses. â€”Disabling Deviceâ€” has the meaning set forth in Section 8.5. â€”Disclosing Partyâ€” has the meaning set forth in Section 7.1. â€”Disentanglementâ€” has the meaning set forth in Section 3.6.1(b). â€”Disentanglement Commencement Dateâ€” has the meaning set forth in Section 3.6.2(a). â€”Disentanglement Periodâ€” has the meaning set forth in Section 3.6.2(a). â€”Disentanglement Transition Planâ€” has the meaning set forth in Section 3.6.2(a). â€”Disputeâ€” means any dispute, Claim or controversy between the parties arising out of or related to this Agreement or any Statements of Work. â€”Documentationâ€” means, with respect to any particular items: (a) all of the written, printed, electronic, or otherwise formatted materials that relate to such items, or any component thereof; (b) all user, operator, system administration, technical, training, support, and other manuals and all other written, printed, electronic, or other format materials that represent, demonstrate, explain or describe the functional, operational or performance capabilities of such items; and (c) all specifications, materials, flow charts, notes, outlines, manuscripts, writings, pictorial or graphical materials, schematics, and other documents that represent, demonstrate, explain or describe such items. â€”EEAâ€” has the meaning set forth in Section 8.6(a). â€”Effective Dateâ€” has the meaning set forth in the first paragraph. â€”Expensesâ€” means any and all out-of-pocket expenses incurred in connection with investigating, defending, asserting or enforcing any Claim or alleged Claim, including court filing fees, court costs, arbitration or mediation fees or costs, witness fees, discovery costs and reasonable fees and 3 Â disbursements of legal counsel, investigators, expert witnesses, consultants, accountants and other professionals. â€”Extension Termâ€” has the meaning set forth in Section 3.1.2. â€”Federal Health Care Programâ€” means any plan or program providing health care benefits, whether directly through insurance or otherwise, that is funded directly, in whole or part, by the United States Government (other than the Federal Employees Health Benefits Program), including any State health care program that receives funding from the United States Government. â€”Feesâ€” means the fees set forth in each Statement of Work and payable by Client to GMS or a GMS Affiliate as consideration for GMSâ€™ or its Affiliateâ€™s provision of Services. â€”Force Majeure Eventâ€” has the meaning set forth in Section 19.13. â€”Former Affiliateâ€” has the meaning set forth in Section 2.5.1. â€”GAAPâ€” has the meaning set forth in Section 16.1.1. â€”GDPRâ€” has the meaning set forth in Section 8.6(b). â€”GMSâ€” has the meaning set forth in the first paragraph and includes its permitted successors and permitted assigns. â€”GMS Indemniteeâ€” has the meaning set forth in Section 10.2. â€”GMS IPâ€” has the meaning set forth in Section 14.2. â€”Governance Proceduresâ€” has the meaning set forth in each Statement of Work. â€”Governmental Bodyâ€” means any: (a) United States federal, state or local, or any supra-national or non-United States federal, state/provincial or local, government or political subdivision; (b) governmental, regulatory or administrative (i) authority, (ii) instrumentality or (iii) agency body or commission; (c) self-regulatory organization; or (d) court, tribunal or judicial or arbitral body. â€”Healthcare Compliance Programâ€” means a formalized system of policies, procedures, and processes developed and implemented to prevent, detect, and correct conduct that is inconsistent with applicable federal and state Laws governing a healthcare organization. â€”HIPAAâ€” means the Health Insurance Portability and Accountability Act of 1996 and its supporting regulations, including 45 CFR Part 160; 45 CFR Part 162

and 45 CFR Part 164, as amended from time to time. "HITECH" means Health Information Technology for Economic and Clinical Health Act codified at 42 U.S.C. Â§ 300jj et seq., as amended from time to time. "Indemnitor" has the meaning set forth in Section 10.3. "Indemnitor" has the meaning set forth in Section 10.3. 4 "Information Security Program" has the meaning set forth in Section 8.2. "Initial Term" has the meaning set forth in Section 3.1.1. "Key Performance Indicator" or "KPI" has the meaning set forth in each Statement of Work. "Law" means any United States federal, state or local, and any supra-national or non-United States federal, state/provincial or local, laws, statutes, regulations, rules, codes, ordinances or guidance enacted, adopted, issued or promulgated by any Governmental Body or common law. "Losses" means any and all losses, costs, obligations, liabilities, settlement payments, awards, judgments, interest, taxes, fines, penalties, damages, deficiencies and other similar types of items arising out of or in connection with a Claim. "Medical Professionals" has the meaning set forth in Section 13.2. "Non-Renewal Notice" has the meaning set forth in Section 3.1.2. "OIG" means the U.S. Department of Health and Human Services Office of Inspector General. "Payment Breach" means Client's failure to timely pay its undisputed invoices due under SOW(s) when such outstanding amounts are equal to or greater than [***] for more than [***] days. "Payment Breach Cure Period" has the meaning set forth in Section 3.3.2(a). "Payment Breach Notice" has the meaning set forth in Section 3.3.2(a). "PEPPER Report" means a Program for Evaluating Payment Patterns Electronic Report summarizing provider-specific Medicare data statistics for target areas often associated with Medicare improper payments due to billing, DRG coding and/or admission medical necessity issues. "PHI" has the meaning set forth in Section 7.5. "Receiving Party" has the meaning set forth in Section 7.1. "Regulator" means any: (a) governmental, regulatory (or quasi-governmental or quasi-regulatory) or other competent authority (wherever in the world located) having supervisory oversight or jurisdiction (including pursuant to an insolvency event) over any Service Recipient; or (b) any law enforcement authority. "Secretary" means the Secretary of the U.S. Department of Health and Human Services. "Security Event" means any security or data incident or outage, whether or not intentional or caused by a disaster or an attack, and whether completed or in process, that affects or may reasonably be likely to affect any of the Services or the confidentiality, integrity or availability of Client Confidential Information or Client Data. A Security Event includes any potential or actual 5 loss, theft, damage or destruction of, or unauthorized access to, use or disclosure of, Client Confidential Information or Client Data. "Service Level" has the meaning set forth in each Statement of Work. "Service Recipient" has the meaning set forth in Section 2.2(c). "Services" means the revenue cycle management services, including the facilities, personnel, equipment, software, technical knowledge and other resources necessary for GMS or its Affiliate(s) to provide such services as described in and in accordance with an applicable Statement of Work. "SOW Effective Date" has the meaning set forth in the first paragraph of each Statement of Work. "Spin-Off Agreement" has the meaning set forth in Section 2.5.2(a). "Spin-off Entity" has the meaning set forth in Section 2.5.2(a). "Spin-off Event" has the meaning set forth in Section 2.5.2(a). "Statement of Work" or "SOW" means the written statement describing the specific Services to be provided by GMS or its specified Affiliate(s) that shall include details regarding GMS' or its specified Affiliates' responsibilities, Client responsibilities, compensation, payment terms, and any term or termination provisions specific to such Services described. The Statements of Work entered into under this Agreement shall be: (a) in a form substantially similar to the form set forth in Exhibit 1; (b) executed by authorized individuals on behalf of each of the parties; and (c) incorporated into this Agreement by reference as sequentially numbered Statements of Work (e.g., Statement of Work #1, Statement of Work #2, etc.). "Subcontractor" means any party other than GMS or its Affiliate(s) that provides Services to any Service Recipient in connection with this Agreement pursuant to an agreement such party has with GMS or any of its Affiliates. "Term" has the meaning set forth in Section 3.1.2. "WARN Act" means the Worker Adjustment and Retraining Notification Act, 29 U.S.C. 2101 et. seq. "WARN Notice" means a notice required to be provided in accordance with the WARN Act. 1.2Captions; References; Terminology. Captions, Tables of Contents (if any), Indices of Definitions and titles of transaction documents are used herein for convenience of reference only and may not be used in the construction or interpretation of this Agreement. Any reference herein to a particular Section number (e.g., "Section 2"), shall be deemed a reference to all Sections of this Agreement that bear such numbers to the number of the referenced Section (e.g., Sections 2.1, 2.1.1, 2.1.1(a) etc.). Any reference herein to a particular Exhibit (e.g., Exhibit A) shall be deemed a reference to the Exhibit hereto that bears the same description. The words "including," "include" and "includes" shall each be deemed to be followed by the term "without limitation." Unless 6 otherwise specified, all consents and approvals identified in this Agreement shall be in writing. Any agreement, amendment, addendum, schedule, statement of work, annex, appendix, attachment or exhibit referred to herein means such agreement, amendment, addendum, schedule, statement of work, annex, appendix, attachment or exhibit as amended, restated, supplemented or modified from time to time to the extent permitted by the applicable provisions thereof and this Agreement. Except to the extent expressly indicated otherwise, reference to any Law means such Law as amended at the time and from time to time and includes any successor Law. Unless otherwise stated, references to recitals, sections, paragraphs, amendments, addenda, annexes, schedules, statements of work, appendices, attachments, or exhibits shall be references to recitals, sections, paragraphs, amendments, addenda, annexes, schedules, statements of work, appendices, attachments or exhibits of this Agreement. 2.SERVICES 2.1Services Framework. This Agreement is intended to serve as the framework for entering into separate Statements of Work. Unless otherwise agreed by the parties, all Statements of Work that are entered into under this Agreement shall be governed by the terms of this Agreement and are hereby made part of and incorporated into this Agreement when executed by duly authorized individuals. In the event of a conflict between this Agreement and a Statement of Work, the terms of the Statement of Work shall prevail solely with respect to such Statement of Work. GMS shall provide the Services in accordance with this Agreement, including each applicable Statement of Work. GMS Affiliates are permitted to execute SOWs independent of GMS under this Agreement. The GMS Affiliate that executes an SOW with Client shall be considered "GMS" for all purposes of such SOW and shall assume all obligations thereof; and the SOW shall be considered a two party agreement between Client and such GMS Affiliate. 2.2Provision of Services. GMS shall provide the Services to: (a) Client; (b) Client's Affiliates; and (c) Client Affiliates' clinicians and clinician groups all of whom shall receive Services of the type that GMS is to provide under this Agreement (each, a "Service Recipient" and collectively, "Service Recipients"). Only Client may request Services and execute SOWs with GMS under this Agreement. Client warrants it has the requisite authority to cause other Service Recipients to comply with the terms and conditions of the Agreement and shall be responsible for all acts or omissions of other Service Recipients in relation to this Agreement. 2.3Governance Procedures. The parties shall comply with the Governance Procedures mutually agreed upon and set forth in writing or incorporated by reference into each Statement of Work. 2.4Change Management. 2.4.1Change Management Process. Either party may request a change by providing the other party with notice of such request in such form as the parties may agree in writing. Regardless of which party has proposed a change, GMS shall prepare and submit to Client as soon as practicable, but in any event within ten (10) business days after GMS' receipt of a change request, a "Change Proposal" outlining at a high level GMS' recommended approach to implementing the proposed change, including acceptance test procedures and 7 Acceptance criteria, if applicable, along with GMS' analysis of the impact, if any, of the proposed change on the following Service elements: (a)The Services' scope and the parties' respective responsibilities; (b)The Fees and other expenses; (c)Service Levels and KPIs, as applicable; (d)Governance Procedures; and (e)Any other element Client reasonably requests or that is reasonably considered by either party to be relevant to or potentially impacted by the proposed change's implementation. 2.4.2Review and Approval. The parties shall promptly review each Change Proposal and either approve and execute it or submit it for further investigation. The parties shall continue to review and revise each Change Proposal until: (a) the parties approve and execute it; (b) either party finally rejects the Change Proposal; or (c) either party escalates any issues regarding the Change Proposal in accordance with the Governance Procedures. 2.5Former Affiliates; Divestment. 2.5.1Former Affiliates. If Client relinquishes Control of a Service Recipient, business unit or Affiliate during the Term and wishes to provide transition services to such Service Recipient, business unit or Affiliate for a limited period of time (each such party, a "Former Affiliate"), upon Client's written request, GMS shall continue to provide identified Services to such entity after the date such entity becomes a Former Affiliate for the period of time Client requests in writing, which period shall not exceed twelve (12) months (the "Continued Service Period"); provided however, that (x) the Former Affiliate agrees in writing to abide by the terms and conditions of this Agreement; and (y) the Former Affiliate remains on Client's information technology systems used by GMS to perform the Services prior to such change in control event as such Client systems may change and evolve in the ordinary course during the applicable Continued Service Period. For purposes of this Agreement, Services provided to a Former Affiliate during a Continued Service Period shall be deemed Services provided to Client. During any Continued Service Period, Client shall: (a)remain the single point-of-contact with GMS with respect to the Services provided to the Former Affiliate; (b)remain obligated to perform its payment obligations under this Agreement with respect to those Services; and (c)be responsible for all acts or omissions of such Former Affiliate to the same extent that it would have been responsible prior to the Former Affiliate's divestiture. 8 Upon the expiration or termination of the applicable Continued Service Period, the Fees to be paid by Client under this Agreement shall be equitably adjusted to reflect the reduction in the Services provided to Client and other Service Recipients, if applicable. If a Former Affiliate desires to continue receiving Services from GMS following the applicable Continued Service Period, the parties may agree to extend the Continued Service Period for a period agreed in writing by the parties or GMS and such Former Affiliate may agree to enter into a direct agreement with each other if the parties can reach mutually agreeable terms. 2.5.2Divestment. (a)If Client or any other Service Recipient sells assets or divests entities to create a new entity that is no longer a Service Recipient or otherwise entitled to receive Services under this Agreement (any such entity, a "Spin-off Entity" and any such sale or divestiture, a "Spin-off Event"), and Client desires that Services provided hereunder continue to be provided for the Spin-off Entity, upon Client's written request, GMS and the applicable Spin-off Entity shall execute and deliver an agreement (including applicable SOWs), to be effective as of the date such entity is no longer part of Client's enterprise or such other date as Client directs, containing substantially similar terms and conditions to this Agreement, including applicable SOWs (each, a "Spin-Off Agreement"), subject to the operation of the final sentence of this Section 2.5.2(a). GMS' obligation to contract with any Spin-off Entity shall be subject to the applicable Spin-off Entity meeting the reasonable client and new business approval criteria of GMS in relation to the Services, generally applicable to new business. (b)GMS

and Client shall negotiate in good faith the equitable allocation of the Fees to be paid by Client and each Spin-off Entity under the applicable SOWs and Spin-Off Agreements. (c) In addition to GMSâ€™ obligations set forth hereunder, upon Clientâ€™s notice to GMS that Client expects to or is considering the possibility of engaging in a Spin-off Event, GMS shall provide to Client all commercially reasonable assistance, which may include preparing SOWs, meeting with representatives of Spin-off Entities and other activities as Client reasonably directs. GMS and Client shall negotiate in good faith the Fees (if any) to be paid for such assistance. 2.6 Fees and Taxes. 2.6.1 Fees. The Fees payable hereunder shall be as set forth in each applicable Statement of Work. 2.6.2 Currency. All Fees, prices and billing shall be in United States Dollars. GMS shall bear all risks with respect to foreign exchange. 9 Â 2.6.3 Taxes. (a) If any state or local taxing authority imposes a sales, use or similar tax on the compensation to be paid to GMS under this Agreement, the payment of that tax shall be the sole responsibility of Client, provided however, that no Service Recipient shall be responsible for, and the Fees shall not include, any personal property taxes on property that GMS or any of its Affiliates own or lease, corporate, franchise or privilege taxes on GMSâ€™ or any of its Affiliatesâ€™ business, gross receipts taxes to which GMS or any of its Affiliates are subject or income taxes based on GMSâ€™ or any of its Affiliatesâ€™ income or net worth. (b) The parties shall cooperate with each other in a commercially reasonable and legally permissible manner to enable each to more accurately determine its tax liability. GMSâ€™ invoices shall separately state the amounts of any taxes that GMS is properly collecting pursuant to the terms hereof. GMS shall remit to the applicable taxing authority any taxes collected from any Service Recipient within the period required by Law. To the extent that GMS is required under applicable Law to collect from any Service Recipient and remit to the applicable taxing authority any taxes in connection with this Agreement, if GMS (i) fails to collect and remit any such taxes or (ii) collects and fails to remit any such taxes, GMS shall be responsible for any penalties, fees, fines and interest directly related thereto. 2.6.4 Only Payments. The Fees identified in this Section 2.6 are the only payments to be made by any Service Recipient to GMS under this Agreement with respect to the Services. Other than as expressly set forth in any SOW, no Service Recipient shall pay GMS any fees, assessments, reimbursements, costs or expenses, including any travel, meals or overhead expenses. 2.6.5 Disputed Amounts. Client may withhold payment of any GMS invoice (or part thereof) that it in good faith disputes is due or owing pending resolution of such dispute. In such case, Client shall, by the applicable due date, pay any undisputed amounts and at the same time provide to GMS a written explanation of the basis for the dispute. Clientâ€™s failure to pay a disputed invoice or the disputed part of an invoice that it disputes in good faith shall not constitute Clientâ€™s breach or default, so long as Client complies with the provisions of this Section 2.6.5. The parties shall make a good faith effort to resolve any dispute relating to amounts owed by a party hereunder through the applicable Governance Procedures prior to taking additional actions permissible under this Agreement or applicable Law. 2.6.6 Invoices and Payment Terms. GMS shall submit invoices between the 1st and 15th day of the month for applicable Fees set forth in each SOW for Services performed in the previous month or on such date as may be otherwise specified in a SOW. Invoices must reference this Agreement and shall be accompanied by information and data that support the invoiced Fees. Such information may include the separate billing of multiple entities and general Fee visibility and other billing requirements consistent with Clientâ€™s specific financial requirements and practices. Invoices are payable within thirty (30) days after Clientâ€™s receipt of each invoice, correct as to the form agreed by the parties in writing. An 10 Â invoice shall be deemed to have been â€œreceivedâ€ for purposes of this Section 2.6.6: (a) when personally delivered, or delivered by same-day courier; (b) on the third business day after mailing by registered or certified mail, postage prepaid, return receipt requested; (c) upon delivery when sent by prepaid overnight express delivery service (e.g., FedEx, UPS); or (d) upon sending when sent by email or facsimile to email addresses or facsimile numbers designated in writing by Client. Client may, in good faith, dispute any invoice in accordance with the provisions of this Agreement. Undisputed invoiced amounts not paid within forty-five (45) days after receipt of invoice may bear interest at GMSâ€™ sole discretion at the lesser of (i) [***] per annum, or (ii) the maximum rate permitted by applicable Law. Client agrees that such interest charges are reasonable and agrees to pay all such fees. 3. TERM AND TERMINATION 3.1 Term and Renewal. 3.1.1 Initial Term. The term of this Agreement shall commence on the Effective Date and shall end on the eighth anniversary of the Effective Date (the â€œInitial Termâ€). 3.1.2 Extension Term and Term. This Agreement shall automatically renew for successive two (2)-year terms after the expiration of the Initial Term (each an â€œExtension Termâ€), unless either party delivers a notice of non-renewal to the other party at least twelve (12) months prior to the expiration of the Initial Term or of any Extension Term, as the case may be (in each case, a â€œNon-Renewal Noticeâ€), or unless terminated earlier as set forth herein. Any such Non-Renewal Notice delivered by a party shall be effective upon the expiration of the Initial Term or the then-current Extension Term, as the case may be. The Initial Term and any Extension Term(s) shall be referred to as the â€œTermâ€. 3.1.3 Limitation. Notwithstanding Section 3.1.1 or 3.1.2, this Agreement shall remain in effect as long as any SOW under it is in effect. 3.1.4 Term of SOWs. Each SOW shall become effective on the applicable SOW Effective Date and shall remain in effect for the specified term of those Services (or if no period is specified, for the Term) unless terminated earlier or extended as set forth herein or therein. 3.2 Termination of Agreement. This Agreement may be terminated as follows: 3.2.1 Termination without Cause After Initial Term. This Agreement may be terminated without cause by Client at any time after the Initial Term by providing GMS no less than [***] daysâ€™ notice prior to the effective date of termination. 3.2.2 Termination for Cause by Client. If Client provides notice of suspected material breach of this Agreement by GMS, which notice of breach describes the material breach with reasonable specificity, and GMS fails to cure such breach within the Cure Period, Client may terminate this Agreement by providing notice of termination to GMS at the end of the Cure Period, which notice of termination shall specify the effective date of termination (which may, at Clientâ€™s election, be immediate). 11 Â 3.2.3 Additional Termination Rights of Client. In addition, Client may terminate this Agreement upon notice to GMS, which notice of termination shall specify the effective date of termination, if: (a) a Force Majeure Event exceeds [***] days; (b) regulatory requirements mandate termination; (c) GMS is excluded or debarred by the federal government from performing services, including under any Federal Health Care Program; (d) GMS is sanctioned by the federal government in relation to its performance of services, including under any Federal Health Care Program; (e) changes in Laws make it unlawful for any Service Recipient to receive Services from GMS; and/or (f) if no Statements of Work are in effect. 3.2.4 Additional Termination Rights of GMS. In addition, GMS may terminate this Agreement upon notice to Client, which notice of termination shall specify the effective date of termination, if no Statements of Work are in effect. 3.2.5 Termination Upon Occurrence of Certain Events by Either Party. A party may terminate this Agreement upon notice to the other party to be effective as of the date set forth in any such notice, if any of the following occurs: (a) the other party is convicted of an act of fraud; (b) the other party is excluded or suspended from participation in Medicare or Medicaid programs; (c) the other party files a general assignment for the benefit of creditors or bankruptcy; and/or (d) the other party takes any formal action toward its dissolution or liquidation. 3.2.6 Termination for Cause by GMS. GMS may terminate this Agreement immediately upon notice to Client if GMS terminates one or more Statements of Work for Payment Breach as provided below in Section 3.3.2. 12 Â 3.3 Termination of a Statement of Work. A Statement of Work may be terminated in accordance with the following terms or as otherwise set forth in the applicable SOW: 3.3.1 By Client. (a) Termination for Cause. (i) If Client provides notice of suspected material breach of any SOW by GMS, which notice describes the material breach with reasonable specificity, and GMS fails to cure such breach within the Cure Period, Client may terminate such SOW by providing notice of termination to GMS at the end of the Disentanglement Period. (ii) If Client provides notice of the occurrence of a series of uncured breaches of any SOW by GMS of which Client has notified GMS and that collectively constitute a material breach and GMS fails to cure such breach within the Cure Period, Client may terminate such SOW by providing notice of termination to GMS at the end of the Disentanglement Period. (b) Additional Termination Rights of Client. In addition, unless otherwise set forth in a SOW, Client may terminate any SOW upon notice to GMS, which notice of termination shall specify the effective date of termination, if: (i) Client elects to terminate any such SOW by notifying GMS at least [***] days before the effective date of termination; (ii) a Force Majeure Event exceeds [***] days; (iii) regulatory requirements mandate termination; (iv) GMS is excluded or debarred by the federal government from performing services, including under any Federal Health Care Program; (v) GMS is sanctioned by the federal government in relation to its performance of services, including under any Federal Health Care Program; (vi) changes in Laws make it unlawful for any Service Recipient to receive Services from GMS; (vii) in the event of a Change in Control of GMS after the applicable SOW Effective Date resulting from a single transaction or series of related transactions at least [***] days before the effective date of termination; and/or (viii) as set forth in a Statement of Work. 13 Â 3.3.2 By GMS. (a) If GMS provides notice to Client of a Payment Breach (â€œPayment Breach Noticeâ€) and Client fails to cure such Payment Breach within [***] days after the date of the Payment Breach Notice (the â€œPayment Breach Cure Periodâ€), GMS may terminate the applicable Statement of Work immediately upon notice to Client. (b) If GMS provides notice to Client of a material breach of a Statement of Work by Client as set forth in such Statement of Work, which notice describes the material breach with reasonable specificity, GMS may terminate the applicable Statement of Work if Client fails to cure such breach within the Cure Period by providing notice of termination to Client at the end of the Cure Period, which notice of termination shall specify the effective date of termination (which may, at GMSâ€™ election, may be immediate). For purposes of this Section 3.3.2 only, a material breach shall not include any breach of Section 5.6. 3.4 Acceleration of Cure Period. Notwithstanding anything to the contrary in this Agreement, if a party has given notice of a breach of this Agreement or any Statement of Work prior to the commencement, voluntary or involuntary, of proceedings of assignment for the benefit of creditors, in reorganization or bankruptcy for the other party, including filing under Chapter 7 or 11 of the U.S. Bankruptcy Code (the â€œCommencement Dateâ€), any applicable period within which the other party has to cure the breach shall be shortened and accelerated so that such period shall be deemed to have expired on the business day immediately preceding the Commencement Date, and the party giving the notice of breach shall be deemed to have elected to terminate this Agreement effective immediately upon the expiration of such cure period. 3.5 Default. A party that fails to cure a material breach, including a Payment Breach, during the Cure Period or Payment Breach Cure Period, as applicable, will be in default of this Agreement and/or the applicable SOW. 3.6 Effect of Termination; Disentanglement. 3.6.1 General Obligations. (a) Termination of this Agreement, any Statement of Work or any portion of either is without prejudice to any other right or remedy of the parties. Termination of this Agreement, any Statement of Work or any portion of either for any cause does not release either party from any liability (i) which at the time of termination, has already accrued to the other party, (ii) which may accrue in respect of any act or omission prior to termination, or (iii) from any obligation which is expressly stated to survive termination. In the event of any termination, Client shall pay GMS for all

undisputed amounts due and owing under active SOWs through the effective date of termination, which shall be inclusive of any transition periods.

(b) In connection with any termination of this Agreement, any Statement of Work or any portion of either, GMS shall take commercially reasonable actions to accomplish a complete, timely, and seamless transition from GMS to applicable Service Recipients, or to any third party service providers designated by Client, of 14 Å the Services being terminated without material interruption or material adverse impact on the Services, the Service Levels and KPIs, as applicable, or any other services provided to any Service Recipient by third parties (all such actions, collectively, a "Disentanglement"). (c) GMS shall promptly cooperate with Service Recipients and any designated third party service providers, and take commercially reasonable steps reasonably requested to assist Service Recipients in effecting a complete and timely Disentanglement, including (i) the provision of reasonable use of and access to GMS, its Affiliates, Subcontractor(s) and their respective personnel, that are dedicated to the provision of Services, Service Recipients' equipment, data, documentation, and software, third parties and other resources being used by GMS or its Affiliates to provide the Services (subject to GMS' reasonable security requirements, its contractual obligations to third parties, and its continuing obligation to perform the Services), and (ii) the provision to Service Recipients and any designated third party service providers of all relevant information (subject to the confidentiality provisions of this Agreement) necessary to effect the transition, and assume and continue the provision, of any terminated Services sufficient for reasonably skilled personnel to understand and perform those Services. GMS shall also provide for the prompt and orderly conclusion of all work related to the Services being terminated, as Client may reasonably direct, including completion or partial completion and documentation of all work in progress, and other appropriate measures reasonably required to effect an orderly transition to Service Recipients or their respective designated third-party service providers.

3.6.2 Disentanglement Process. (a) If requested by Client in writing, a Disentanglement Period will commence as of (i) the specified termination date in a termination notice given by a party if this Agreement or any portion thereof is earlier terminated, or (ii) [*] months prior to the expiration of any Statement of Work (a "Disentanglement Commencement Date"), and shall continue for a period of up to [*] months therefrom (collectively, the "Disentanglement Period"). No later than thirty (30) days following a Disentanglement Commencement Date, the parties and any third party service providers shall work in good faith to reach a mutually agreeable agreement on and document a detailed written plan for the separation of equipment, software, data, and documentation owned, licensed or leased by any Service Recipient and used by GMS and all operations performed by GMS, its Affiliates or Subcontractors (a "Disentanglement Transition Plan") that: (A) allocates responsibilities for Disentanglement and transition of the Services between the parties and, to the extent applicable, such third party service providers; (B) defines phases, tasks, timelines and major milestones identified in transitioning Services back to applicable Service Recipients (or their designees); and (C) sets forth in reasonable detail the respective services to be provided by each of the parties and such third party service providers, including all Services with respect to Disentanglement to be performed by GMS. GMS shall update each such Disentanglement Transition Plan from time to time, as appropriate and subject to 15 Å Client's reasonable approval, in order to address any impact of any unexpected changes in the Services or the observed Service Level or KPI performance, or the hardware, software, or other resources used to provide the Services, as such Disentanglement progresses. GMS shall be required to perform its Disentanglement Services on a reasonably expedited basis, as reasonably determined by Client, if Client terminates the Term or any portion of the Services pursuant to Sections 3.3.1(b)(iii), 3.3.1(b)(iv), 3.3.1(b)(v) or 3.3.1(b)(vi). For clarity, GMS' obligation to provide such Services with respect to any Disentanglement shall terminate on the earlier of (1) completion of Disentanglement in accordance with the terms of this Agreement, or (2) [*] months following the applicable termination date. For the avoidance of doubt, during any Disentanglement, GMS shall continue to perform Services underlying such Disentanglement (for which Client shall continue to pay GMS the Fees for Services rendered during such Disentanglement).

(b) Acceptance Testing Regarding Disentanglement-Related Services. Client may perform "Acceptance Testing" to determine whether the Services and associated deliverables provided in respect of a Disentanglement satisfy the relevant Acceptance Criteria set forth in the applicable Disentanglement Transition Plan. If Client requests GMS to assist Client with Acceptance Testing, GMS shall promptly do so. GMS shall notify Client when the relevant Services and deliverables (or portion of them) are ready for Acceptance Testing to commence. Subject to 3.6.2(c), Client shall, by the end of the Acceptance Testing period set out in the applicable Disentanglement Transition Plan, conduct Acceptance Testing and notify GMS of its acceptance or non-acceptance of the relevant Services and/or deliverables (or portion of them). Acceptance by Client shall not be unreasonably withheld, conditioned or delayed. If Client determines that the relevant Services and/or deliverables (or portion of them) satisfy the relevant Acceptance Criteria or otherwise decides to accept them, Client shall notify GMS accordingly. Notwithstanding the foregoing, acceptance of any individual Services and deliverables (or portion of them) shall not constitute Client's waiver of its right to assert claims based upon defects or deficiencies not reasonably discernible through conduct of the applicable Acceptance Testing and subsequently discovered in relation to subsequent Services or deliverables.

(c) Failure of Acceptance Testing. If Client notifies GMS that the relevant Services and/or deliverables (or portion of them) do not satisfy the relevant Acceptance Criteria, GMS shall correct all non-compliance not later than ten (10) days (unless otherwise agreed) from the date of such notification. After such corrections have been made, Client shall have a further ten (10) days, or such additional period of time Client may reasonably require, to re-test the relevant Services and/or deliverables (or portion of them). If, following re-testing, they still do not satisfy the relevant Acceptance Criteria, Client may, in its sole discretion: (i) grant GMS additional time to correct the outstanding non-compliance, following which Client shall re-test again; or (ii) reject the relevant Services and/or deliverables (or portion of them) that have failed Acceptance Testing, together with any other Services and/or deliverables provided pursuant to the same 16 Å Disentanglement Transition Plan (even if they have already passed Acceptance Testing) that, as a result, cannot be used as intended. Such failure shall be a material breach of the applicable Statement of Work.

(d) Deemed Acceptance. If Client fails to notify GMS of its acceptance or non-acceptance of the relevant Services and/or deliverables (or portion of them) in accordance with Section 3.6.2(b) by the end of the applicable Acceptance Testing period (or such later date as prescribed for completion of re-testing in accordance with Section 3.6.2(c)), subject to the final sentence of Section 3.6.2(b), the relevant Services and/or deliverables (or portion of them) shall be deemed to have been accepted as of the expiration of such period.

3.6.3 Specific Disentanglement Obligations. During any Disentanglement, as part of the Services with respect to a Disentanglement, the parties shall perform their respective obligations specifically identified in this Section 3.6.3 with respect to the Services or, in the event of a termination of less than all of the Services, the portion of Services being terminated.

(a) Extension of Services. Client may elect to delay any expiration or termination of all or a part of the Services by giving GMS at least sixty (60) days' advance written notice to such effect, which written notice shall specify the new expiration or termination date. In such cases, notwithstanding anything herein to the contrary, the applicable Disentanglement Period shall also be extended as specified by Client.

(b) License to Proprietary Technology. To the extent set forth in any Statement of Work, GMS, at no charge to any Service Recipient, hereby grants to Service Recipients (or their designees) a fully-paid, perpetual, royalty-free, worldwide license to use all GMS IP that is embedded in any Client IP in order to allow Service Recipients (or their designees) to continue to use the same. Service Recipients may only exercise the foregoing right upon any Disentanglement. GMS shall provide Client with a full and complete copy of any such GMS IP that is embedded in Client IP in such commercially reasonable forms and media as requested by Client in writing.

(c) Data and Documentation. In addition to GMS' obligations with regard to Documentation set forth herein, GMS shall deliver to Client or its designee, promptly upon Client's written request, all Documentation and data related to specified Service Recipients or the performance of the Services, including all Client Data then held by or on behalf of GMS, and GMS shall securely destroy, in accordance with Client's data and documentation destruction policies, all copies thereof not turned over to Client or its designee, except that GMS may retain a copy of its reports and work papers for its internal recordkeeping purposes or compliance with applicable professional standards, subject to the obligations set forth in Section 7. 17 Å

(d) No Interruptions or Adverse Impact. GMS shall reasonably cooperate with Service Recipients and all of Service Recipients' other service-providers throughout Disentanglement, in an effort to avoid (i) any interruption of the performance of the Services, (ii) any material adverse impact upon the provision of Services or upon the achievement of Service Levels or KPIs, (iii) any material adverse impact upon Service Recipients' governmental activities and Affiliates, (iv) any material interruption of any services provided to Service Recipients by third parties, and (v) any material adverse impact upon the provision of such third party services or their quality.

(e) Hiring of Personnel. During any Disentanglement, except as set forth in any Statement of Work, GMS shall reasonably cooperate with and assist as reasonably requested, excepting the disclosure of any compensation details (and shall cause its Affiliates to cooperate with and assist as reasonably requested) with any Service Recipient or designee of any Service Recipient offering of employment or engagement to those personnel of GMS and its Affiliates who are selected by any Service Recipient or designee of any Service Recipient, in its or their sole discretion, and whose then-current job functions or positions are solely dedicated to the Services being terminated, including taking commercially reasonable steps (and shall cause its Affiliates to timely cooperate with and assist as reasonably requested) in effecting the transition of any such personnel who are hired by any Service Recipient or designee of any Service Recipient. GMS shall waive its rights, if any, and cause its Affiliates to waive their rights, if any, under contracts with such personnel restricting the ability of such personnel to be recruited or hired by any Service Recipient or designee of any Service Recipient. Any Service Recipient or any designee of any Service Recipient will have reasonable access to such personnel for interviews and recruitment and GMS shall not interfere, and shall cause its Affiliates to not interfere with any such hiring efforts. For the avoidance of doubt, the performance of administrative-related tasks by any personnel of GMS or its Affiliates shall not exclude any such personnel from being "solely dedicated" for purposes of this Section 3.6.3(e).

(f) Continuation of "Steady State" Services. As applicable, each Service Recipient will continue to use the Services during the Disentanglement Period, and such "steady state" Services will be gradually reduced in accordance with the time frames outlined in the Disentanglement Transition Plan. Client will continue to pay the Fees for any Services received or consumed in accordance with this Agreement that are in effect as of the termination date.

(g) Payment for Services with respect to Disentanglement. Client shall pay all Fees for the provision of Services for any Disentanglement. For clarity, Services with respect to Disentanglement will be performed at no additional cost above the fees specified in the Agreement or applicable SOW unless such tasks require, in GMS' reasonable discretion, the use of additional resources beyond the GMS personnel assigned to perform the "steady state" Services, in which case, such additional resources and rates will be set forth in the

Disentanglement Transition Plan and subject to the operation of Section 2.4. 18 Â 3.7Survival. The following provisions shall survive the termination or cancellation of this Agreement or a Statement of Work executed under this Agreement: Sections 3.6, 3.7, 4.5, 4.9, 5.9, 6, 7, 8.1.2, 8.4, 10, 11, 12, 13, 14, 15, 16, 17 and 19. 4.GMS REPRESENTATIONS, WARRANTIES, AND CERTAIN AGREEMENTS 4.1General. GMS represents and warrants as follows: (a) it shall act fairly and in good faith in performance of its obligations under this Agreement; (b) all Services shall be provided in a commercially reasonable and professional and workmanlike manner consistent with applicable Laws and shall meet the applicable specifications as set forth in each relevant SOW and performance standards required under this Agreement in all material respects; (c) its execution, delivery and performance of this Agreement (i) has been authorized by all necessary corporate action, (ii) does not violate the terms of any Law or court order to which GMS is subject, or the terms of any material agreement to which it or any of its assets may be subject, and (iii) is not subject to the consent or approval of any third party; (d) upon execution and delivery by both parties, this Agreement is a valid and binding obligation of GMS, enforceable against it in accordance with its terms; (e) as of the Effective Date, GMS is not the subject to any pending or threatened litigation or governmental action which could reasonably be expected to interfere in any material respect with its performance of its obligations hereunder; (f) GMS has disclosed to Client any restrictions that may reasonably be expected to adversely affect GMSâ€™ ability to perform its obligations under this Agreement, which may include existing non-compete agreements, confidentiality agreements, court orders, collective bargaining agreements or pending or threatened litigation; and (g) without regard to this Agreement, GMS conducts or has conducted, or has otherwise required that background checks be conducted on its and its Affiliatesâ€™ employees and personnel as well as the employees and personnel of Subcontractors at the time of hire or engagement and annually thereafter, which background checks each included and will include (i) employment and social security verification and criminal background, as permitted by applicable Law, and (ii) screening to ensure that such employees and personnel are not otherwise excluded from providing Services to any Service Recipient, including through comprehensive pre-hire and required annual screening of exclusion databases at state, federal and international levels (including Federal, OIG, GSA, SAM, OFAC Specially Designated Nationals List, Department of Commerce Denied Persons List, State Medicaid Sanctions List and State Licensing Lists). 4.2Non-Citizen Workers. GMS represents and warrants that all non-U.S. citizens performing Services in the United States under this Agreement are and shall remain in compliance with U.S. immigration Laws promulgated by the U.S. Bureau of Citizenship and Immigration Services (formerly, the Immigration National Service), including, as applicable, the requirements for I-9 employment eligibility and B-1, H-1, L-1, or TN visa status. 4.3Exclusion from State and Federal Health Care Programs. GMS represents and warrants that: (a) (i) as of the Effective Date, GMS is not excluded from any State or Federal Health Care Programs or any form of state Medicaid program, (ii) after reasonable inquiry at the time of employment or engagement or if later the Effective Date, no GMS director, officer, employee or individual otherwise engaged by GMS or any Affiliate of GMS, including any independent contractor is (A) a “sanctioned person” under any federal or state health care program or Law, (B) listed in the current Cumulative Sanction List of the OIG for currently sanctioned or excluded individuals or entities, (C) listed on the General Services Administrationâ€™s List of Parties Excluded 19 Â Individuals or Entities, (D) listed on the General Services Administrationâ€™s List of Parties Excluded from Federal Programs, or (E) convicted of a criminal offense related to health care; (b) GMS screens all its directors, officers, employees and any individual otherwise engaged by GMS or any Affiliate of GMS, including independent contractors, against the aforementioned lists at the time of hire or engagement, as applicable, and at least annually; (c) to GMSâ€™ knowledge, as of the Effective Date, there are no pending or threatened governmental investigations that may lead to GMS being excluded from any State or Federal Health Care Programs or any form of state Medicaid program; and (d) as of the Effective Date, none of GMSâ€™ Affiliates or Subcontractors is an “excluded provider” under any Federal Health Care Program. If any director, officer, employee or person otherwise engaged by GMS or any Affiliate of GMS, including any independent contractor, any GMS Affiliate or Subcontractor is found on any of the foregoing lists or are convicted of a criminal offense related to health care, they shall immediately stop performing Services and if located at a Service Recipient location, be removed immediately. If at any time during the Term (i) GMS, any of its Affiliates or Subcontractors is excluded from any State or Federal Health Care Program or any form of State Medicaid program, (ii) any director, officer, employee or person otherwise engaged by GMS or any Affiliate of GMS, including any independent contractor, any GMS Affiliate or Subcontractor is excluded from any State or Federal Health Care Program or any form of State Medicaid program, or (iii) any director, officer, employee or person otherwise engaged by GMS or any Affiliate of GMS, including any independent contractor, any GMS Affiliate or Subcontractor is listed on any of the aforementioned lists, GMS shall promptly, but in no event greater than three (3) business days, notify Client. If any GMS Affiliate or Subcontractor is confirmed as an “excluded provider” under applicable governmental standards, GMS shall promptly terminate its use of such Affiliate or Subcontractor and promptly notify Client of the same. In no event may GMS use any GMS Affiliate or Subcontractor located in any country that is subject to sanctions as determined by the US State Departmentâ€™s Office of Economic Sanctions Policy and Implementation or otherwise employ or engage, or permit any GMS Affiliate or Subcontractor to employ or engage, any individual from any such countries. 4.4Compliance. 4.4.1GMS represents and warrants that: (a) it maintains and will continue to maintain throughout the Term a Healthcare Compliance Program that meets the requirements set forth by the OIG; and (b) GMS has trained its directors, officers, employees and individuals otherwise engaged by GMS or any Affiliate of GMS, including independent contractors, on its Healthcare Compliance Program and shall continue such training throughout the Term. In connection with the foregoing, GMS shall provide to Client information reasonably requested by Client in writing regarding any aspects of its Healthcare Compliance Program. 4.4.2If any GMS director, officer, employee or person otherwise engaged by GMS or any Affiliate of GMS, including any independent contractor, identifies and reports what they believe to be a Client-related compliance issue during the performance of the Services, GMS, through its Compliance Officer, will contact the Client Chief Compliance Officer to discuss such matter. Client, following its compliance policies and procedures, may investigate, address and respond to any Client compliance issue as identified by a GMS director, officer, employee or person otherwise engaged by GMS or any Affiliate of GMS, 20 Â including any independent contractor, and GMS shall reasonably cooperate with any inquiry or investigation conducted by Clientâ€™s compliance office related to such matter. 4.5Access to Books and Records. During the Term and for a period of six (6) years after the furnishing of the Services, upon written request by the Secretary, the Comptroller, or any of their duly authorized representatives, GMS will make available the contracts, books, documents and records necessary to verify the nature and extent of the costs of providing the Services under this Agreement. If any of GMSâ€™ duties set forth in this Agreement (including any SOW) are performed by a GMS Affiliate or through a subcontract with the value of Ten Thousand Dollars (\$10,000) or more over a 12-month period, the party subcontracting such duties shall include in or pass through by reference to such Affiliate or in any such subcontract a clause permitting access by the Secretary, the Comptroller, and their representatives to the related Affiliateâ€™s or Subcontractorâ€™s books and records, as applicable. This section is included pursuant to and is governed by requirements of 1102 and 1871 of the Social Security Act (42 U.S.C. 1302 and 1395hh) and the regulations in 42 CFR 420-300-420.304. 4.6Employment Matters of Client Employees. In the event GMS employees are onsite providing Services and a concern arises regarding a Client employee, GMS shall refer any such concerns regarding Client employees to Clientâ€™s People Services Department. GMS shall not provide human resources services or legal advice to Client or Client employees. 4.7Employment Laws. GMS represents and warrants that, to its knowledge, it is in compliance in all materials respects as of the Effective Date and will remain in compliance in all material respects throughout the Term, with applicable employment laws, employment benefit plans and policies, regulations, rules and ordinances. 4.8WARN Act. With respect to GMS personnel, GMS shall be solely and fully responsible for, and Client shall have no responsibility with respect to, GMSâ€™ compliance with the WARN Act including all WARN Notices, if any, that may be required by the WARN Act. 4.9LIMITATIONS. EXCEPT AS SET FORTH IN SECTION 4 OF THIS AGREEMENT, INCLUDING EXPRESSLY SET FORTH ANY STATEMENT OF WORK, GMS MAKES NO WARRANTY, REPRESENTATION, OR GUARANTEE OF ANY KIND THAT THE SERVICES WILL IDENTIFY COMPLIANCE ISSUES OR FRAUD, GENERATE ANY SPECIFIC PERFORMANCE IMPROVEMENT OR FINANCIAL RESULTS, OR RESULT IN ANY SPECIFIC LEVEL OF IMPROVEMENT IN CLIENTâ€™S FINANCIAL PERFORMANCE. THE FOREGOING REPRESENTATIONS AND WARRANTIES AND THOSE EXPRESSLY SET FORTH IN ANY STATEMENT OF WORK ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. 5.CLIENT REPRESENTATIONS, WARRANTIES AND CERTAIN AGREEMENTS 5.1General. Client represents and warrants as follows: (a) it shall act fairly and in good faith in performance of its obligations under this Agreement; (b) its execution, delivery and performance of this Agreement (i) has been authorized by all necessary corporate action, (ii) does not violate 21 Â the terms of any Law or court order to which Client is subject, or the terms of any material agreement to which it or any of its assets may be subject; and (iii) is not subject to the consent or approval of any third party; (c) upon execution and delivery by both parties, this Agreement is a valid and binding obligation of Client, enforceable against it in accordance with its terms; (d) as of the Effective Date, Client is not the subject to any pending or threatened litigation or governmental action which could reasonably be expected to interfere in any material respect with its performance of its obligations hereunder; and (e) Client has disclosed to GMS any restrictions that may reasonably be expected to adversely affect Clientâ€™s ability to perform its obligations under this Agreement, which may include existing non-compete agreements, confidentiality agreements, court orders, collective bargaining agreements or pending or threatened litigation. 5.2Exclusion from State and Federal Health Care Programs. Client represents and warrants to GMS that as of the Effective Date: (a)(i) Client is not excluded from any State or Federal Health Care Programs or any form of State Medicaid program; (ii) after reasonable inquiry at the time of employment or engagement, no employee or contractor (excluding GMS and personnel engaged or provided by GMS) of Client receiving the Services under this Agreement is (A) a “sanctioned person” under any federal or state health care program or Law, (B) listed in the current Cumulative Sanction List of the OIG for currently sanctioned or excluded individuals or entities, (C) listed on the General Services Administrationâ€™s List of Parties Excluded Individuals or Entities, (D) listed on the General Services Administrationâ€™s List of Parties Excluded from Federal Programs, or (E) convicted of a criminal offense related to health care; and (b) Client screens all its employees and contractors (excluding GMS and personnel engaged or provided by GMS) against the aforementioned lists at the time of hire and at least annually. If at any time during the Term, (i) Client is excluded from a State or Federal Health Care Program or any form of State Medicaid program, (ii) an

employee or contractor of Client (excluding GMS or personnel engaged or provided by GMS) is excluded from any State or Federal Health Care Program or any form of State Medicaid program, or (c) an employee or contractor of Client (excluding GMS or personnel engaged or provided by GMS) is listed on any of the aforementioned lists, Client shall immediately notify GMS. 5.3Accurate Information. Client represents and warrants that during the Term, Client will use commercially reasonable efforts to provide to GMS, and cause its employees, medical staff and contractors (other than GMS and personnel engaged or provided by GMS) to use commercially reasonable efforts to provide to GMS, accurate and complete data and information, including clinical documentation and claims data that is reasonably necessary for GMS to perform the Services. 5.4WARN Act. With respect to Client employees, it shall be solely and fully responsible for, and GMS shall have no responsibility with respect to, Client's compliance with the WARN Act including all WARN Notices, if any, that may be required by the WARN Act. 5.5Compliance. Client represents and warrants that: (a) it maintains, and will continue to maintain throughout the Term, a Healthcare Compliance Program that meets the requirements set forth by the OIG; and (b) Client has trained its employees and contractors (other than GMS and personnel engaged or provided by GMS) on its Healthcare Compliance Program and shall continue such training throughout the Term. 22 Â 5.6Safe Working Environment. Client represents and warrants that during the Term it is, and will use commercially reasonable efforts to cause other Service Recipients to be, in compliance in all material respects with all applicable Laws pertaining to work site safety and health, including the Occupational Safety and Health Act (OSHA). 5.7Limitation of Authority. Notwithstanding any other provision, Client shall not cause GMS to: (a) hire or retain physicians, employees and staff on behalf of any Service Recipient; (b) determine the financial and compensation terms of Service Recipient relationships with each such physician, employee or staff; (c) organize or acquire any Affiliate of Client; (d) adopt or amend an annual capital or operating budget of any Service Recipient; (e) execute any financial, loan or letter of credit instrument or document; (f) determine whether any Service Recipient outsources business functions or departments (other than what is contemplated as part of the Services under this Agreement); (g) adopt or amend any strategic plan for any Service Recipient, including any plan for the governance or structure of any Service Recipient; (h) involve any Service Recipient in any joint venture, affiliation or management arrangement, including with a hospital or health system; (i) enter any discussions or negotiations with a collective bargaining unit or contract with a collective bargaining unit or union; (j) fire any physician, employee or staff of any Service Recipient; (k) execute any related party agreements of any Service Recipient; or (l) execute any academic affiliations of any Service Recipient. 5.8Employment Laws. Client represents and warrants that, to its knowledge, Client is in compliance in all material respects as of the Effective Date and will remain in compliance in all material respects throughout the Term, with applicable employment laws, employment benefit plans and policies, regulations, rules and ordinances. 5.9LIMITATIONS. EXCEPT AS SET FORTH IN THIS SECTION 5, INCLUDING EXPRESSLY SET FORTH ANY STATEMENT OF WORK, NEITHER CLIENT NOR ANY OTHER SERVICE RECIPIENT MAKES ANY WARRANTY, REPRESENTATION, OR GUARANTEE OF ANY KIND. THE FOREGOING REPRESENTATIONS AND WARRANTIES AND THOSE EXPRESSLY SET FORTH IN ANY STATEMENT OF WORK ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. 6.DISPUTE RESOLUTION 6.1Any Dispute shall be resolved through the following procedure, which can be initiated by either party delivering a Demand. 6.2Subject to Section 6.4, the parties shall first attempt to resolve any Dispute through good-faith consultation and negotiation between the leader of the GMS business unit and the designated Client executive, each of whom must possess full authority to resolve the matter for their respective organizations. Such representatives shall meet promptly, applying commercially reasonable efforts to meet within two weeks (2) after delivery of the Demand. 6.3If the parties are unable to resolve a Dispute through good-faith negotiations within such two (2) week period, either party may elect to resolve the Dispute in an appropriate federal or state 23 Â court in Broward County, Florida, and the parties hereby consent to the jurisdiction of such courts over themselves and the subject matter of such Dispute, and further consent to the venue of Broward County, Florida. The fullest extent permissible under applicable Law, GMS hereby irrevocably waives any objection of forum non conveniens or any similar objection to the foregoing venue. The parties unconditionally waive their respective rights to a jury trial in connection with any Dispute. 6.4Notwithstanding Section 6.2, neither party shall be required to submit a Dispute to the procedures set forth in Section 6.2 to the extent a party solely seeks injunctive relief from irreparable harm in a state or federal court of competent jurisdiction located in Broward County, Florida. 7.CONFIDENTIALITY 7.1Confidential Information. In connection with this Agreement including, as part of negotiations or due diligence conducted prior to the Effective Date, one party (the "Receiving Party") may have or will learn, discover or have disclosed to it information from or about the other party (the "Disclosing Party") or its or its Affiliates' (or Service Recipients', in the case of Client) business, finances, plans, operations, software, computer systems, know-how, data, products, technology, processes, techniques, strategies or networks. All information identified by the Disclosing Party as proprietary or confidential, or that is of a nature that it should reasonably be considered as proprietary or confidential (including intellectual property of a confidential nature such as a trade secret), shall be "Confidential Information" and shall not be disclosed by the Receiving Party to any third party without the express written consent of the Disclosing Party. The terms of this Agreement constitute Confidential Information of each party. Client's Confidential Information includes Client Data. Confidential Information does not include (a) anything that is known to the Receiving Party prior to the time of first disclosure thereof by the Disclosing Party to the Receiving Party, as identified by Receiving Party's written records, (b) anything that becomes publicly known or generally known in the industry or profession of either party through no fault of the Receiving Party or its personnel, (c) anything that is lawfully disclosed by a third party (who did not receive the information directly or indirectly from the Disclosing Party) to the Receiving Party on a nonconfidential basis, or (d) anything lawfully created by or for the Receiving Party without reference to or use of any of the Disclosing Party's Confidential Information. The requirements for consent in the second sentence of this Section 7.1 do not apply to disclosure by Client of GMS's Confidential Information to Service Recipients. 7.2Obligations. Each party shall: (a) treat as confidential all Confidential Information of the other party, and (b) not disclose or use the other party's Confidential Information except as expressly set forth herein or otherwise authorized by the Disclosing Party in writing. These restrictions do not apply to any disclosure required by Law or government regulation or by an order of a court or government agency; provided, however, that the Disclosing Party is provided with reasonable advance notice of such disclosure, to the extent practicable (unless the Receiving Party is prohibited by Law or by order of a court or government agency from giving such notice to the Disclosing Party), and thereafter the Receiving Party cooperates with any reasonable request of the Disclosing Party (at the Disclosing Party's expense) to obtain a protective order or to otherwise protect the Confidential Information, including seeking confidential treatment of such information, in which case the Receiving Party shall only disclose such Confidential Information 24 Â that it is advised by its counsel in writing that it is legally bound to disclose under such legal requirement. 7.3Injunctive Relief. Failure on the part of Receiving Party to abide by this Section 7 will cause the Disclosing Party irreparable harm for which damages, although available, will not be an adequate remedy at law. Accordingly, the Disclosing Party has the right to seek preliminary and permanent injunctions to prevent any threatened or actual violations of this Section 7 in addition to all other available and applicable remedies. 7.4Consultants. Notwithstanding anything in this Section 7 to the contrary, each party may disclose the other party's Confidential Information to its employees as well as their directors, advisors, consultants, vendors, service providers, licensors, and other contractors ("Consultants"), in each case as reasonably needed in connection with the Services. However, in each such case, the following will apply: 7.4.1the disclosure of Confidential Information will be limited to that which is reasonably needed for the services or solution to be provided by such Consultant; 7.4.2each Consultant must agree in writing (which, in the case of a party, need not be specific to the other party) to keep the Confidential Information confidential and to not use the Confidential Information for any purpose other than as necessary in connection with the services or solution to be provided by such Consultant; and 7.4.3each party shall be responsible for their respective employees' and Consultants' compliance with the confidentiality and use obligations set forth in this Agreement. For purpose of this Agreement, Subcontractors are Consultants of GMS. To the extent an Affiliate is identified as providing Services in a Statement of Work such Affiliate and its employees and personnel are deemed to be Consultants for purpose of this Section 7.4. 7.5Other Agreements. Confidential Information does not include Protected Health Information ("PHI"). The definition, management and protection of PHI is specifically set forth in any Business Associate Agreement and nothing in this Section 7 or elsewhere in this Agreement negates, limits or affects any Business Associate Agreement contemplated by Section 9). 7.6Disposal of Confidential Information. Upon the earliest of: (a) the Confidential Information (or the relevant portion of it) becoming no longer required for the Receiving Party's performance or exercise of its rights under this Agreement; (b) termination or expiration of this Agreement; or (c) the Disclosing Party's written request, the Receiving Party shall securely destroy the Confidential Information of the Disclosing Party (or the relevant portion of it), ensuring it is irrecoverable, unless the Disclosing Party requests in writing the return of its Confidential Information, in which case the Receiving Party shall promptly return it, and promptly certify such destruction or return (as applicable), if so requested. Notwithstanding the foregoing, a Receiving Party may retain copies of such Confidential Information as required by applicable Laws or, to the extent such copies are electronically stored, in accordance with the Receiving Party's records retention or back-up policies or procedures, so long as they continue to be kept in accordance with the provisions of this Section 7. 25 Â 8.DATA PRIVACY; INFORMATION SECURITY; BACKUP 8.1Data Privacy. 8.1.1GMS will process Client Data to provide the specified Services in the Agreement and in compliance with all Data Privacy Requirements. 8.1.2GMS is prohibited from and represents and acknowledges its understanding that it is prohibited from: (a) selling, sharing for cross-context behavioral advertising or otherwise disclosing personal information to third parties; (b) using, retaining, or disclosing personal information for any purpose other than the specified purpose set forth in this Agreement; however, GMS may disclose personal information to a Subcontractor, provided the Subcontractor has executed a written agreement limiting its use, retention, and disclosure of personal information in compliance with this Agreement, and GMS may disclose personal information to an Affiliate of GMS if such Affiliate is authorized to provide Services under a specific SOW and such Affiliate has executed a written agreement limiting its use, retention, and disclosure of personal information in compliance with this Agreement; (c) using, retaining, or disclosing personal information outside of the direct relationship between GMS and any Service Recipient; and (d) combining or updating personal information with personal information received from another source, including GMS's own direct interaction with an individual, unless expressly permitted by

applicable Data Privacy Requirements. 8.1.3If GMS becomes aware or makes a determination that it can no longer meet its obligations under applicable Data Privacy Requirements or this Agreement, it shall promptly notify Client. 8.1.4GMS shall provide reasonable assistance with Service Recipients' obligations to respond to individuals' requests to exercise their rights under applicable Data Privacy Requirements. 8.1.5Upon at least thirty (30) day prior written request from Client from time to time, GMS shall promptly make available to Service Recipients information reasonably necessary to comply with and demonstrate GMS' compliance with Data Privacy Requirements, it being understood that the foregoing time period shall be inapplicable to the extent such request is in response to a Regulator. 8.1.6In the event of any changes to applicable Data Privacy Requirements, those terms will be viewed as incorporated herein. 8.2Information Security Program. GMS shall maintain a comprehensive, written information security program that contains administrative, technical, organizational, and physical safeguards to protect the confidentiality, security, integrity and availability of Client Data (such program, the "Information Security Program") that complies with all Data Privacy Requirements. For the avoidance of doubt, this includes Client Data stored on Client IT systems, as well as Client Data stored on GMS systems or its service providers. The security safeguards shall be no less rigorous than those maintained by GMS for its own information of a similar nature. GMS shall provide 26 A evidence of this plan to Client for its review. The Information Security Program shall contain at least the following elements: 8.2.1the designation of one or more employees to maintain the Information Security Program; 8.2.2the identification and assessment of reasonably foreseeable internal and external risks, and development of safeguards to protect against such risks; 8.2.3the equivalent oversight of any GMS service providers by requiring such third-party service providers by contract to implement and maintain equivalent security measures; 8.2.4continuous monitoring of software, systems, and processes used by GMS; 8.2.5specific secure user authentication protocols; 8.2.6specific secure access control measures, including requiring multi-factor authentication and regular review of account access to Client Data to ensure proper provisioning and deprovisioning of user access; 8.2.7encryption of all personal information and PHI (i) transmitted across public networks, (ii) transmitted wirelessly, and (iii) stored on laptops or other portable devices, including backup media; 8.2.8commercially reasonable up-to-date firewall protection, operating system security patches, and system security agent software; 8.2.9appropriate ongoing security and privacy education of GMS personnel; 8.2.10annual reviews of the Information Security Program by GMS and Client with modifications made to ensure safeguards are in place to respond to developing external threats and regulatory requirements (including prompt remediation of any critical- or high-rated vulnerabilities); 8.2.11at least annual penetration testing by qualified, in accordance with recognized commercial standards, independent third parties of systems used by or on behalf of GMS in the performance of the Services and discussion of the results of the same with Client (including sharing of executive summaries of such testing) as well as prompt remediation of any critical- or high-rated vulnerabilities; and 8.2.12third-party annual certification of compliance with these requirements or an annual international information security standard certification Client deems equivalent. 8.3Questionnaires. Client requires its service providers to complete periodic (but not more than once per year, except in the event of a Security Event) security and compliance questionnaires (and any follow-up questions) as a part of its ongoing vendor management protocols. GMS completed this questionnaire and provided it to Client on or prior to the Effective Date, and 27 A represents and warrants that the responses contained therein are complete and correct as of the date they were provided, and that GMS will comply with the controls described in response to each questionnaire on an ongoing basis during the Term. GMS shall promptly, fully and accurately, to the best of its knowledge at that time, respond to all such questionnaires (and follow-up questions). 8.4Security Events. GMS shall provide notice to Client of any reasonably suspected or actual Security Event within 24 hours after GMS becomes aware of such reasonably suspected or actual Security Event. Upon notice, GMS shall fully cooperate with Client and other Service Recipients to respond to and remediate any such Security Event, including providing all relevant information, to the extent known, about the Security Event, as well as assisting in investigating and other reasonably requested support. Subject to Section 11, GMS shall be responsible for the cost of remediating any such Security Event, and shall reimburse each Service Recipient to the extent caused by or attributable to GMS for the following incurred costs: 8.4.1the preparation and mailing or other transmission of notification to data subjects, governmental authorities, the media, or any other third party regarding the Security Event; 8.4.2the performance of any security review in connection with the Security Event; 8.4.3the portion of any fine or other monetary penalty imposed on any Service Recipient by a governmental authority or third party pertaining to the Security Event; 8.4.4reasonable attorneys' fees and expenses for addressing any Service Recipient's obligations related to the Security Event; 8.4.5call center expenses needed to respond to inquiries from data subjects related to the Security Event; 8.4.6credit monitoring and/or credit or identity repair services; and the provision of identity theft insurance for data subjects affected by the Security Event in relation to personal information and/or PHI for a period of at least two (2) years; the performance of a forensic investigation regarding the Security Event; and 8.4.7other remediation expenses and reasonable assistance to data subjects or third parties as required to comply with applicable Law. Additionally, GMS shall take such actions as may be reasonably requested by Client to understand and minimize the effects of any Security Event, including steps to secure Client Confidential Information and PHI and to determine the scope of the Security Event in a commercially reasonable manner, at GMS' expense subject to Section 11. Notwithstanding the foregoing, to the extent Client so elects, and to the extent permitted by applicable Law, GMS shall in consultation with Client, perform the activities contemplated by this Section 8.4 in its own name and at its own expense, subject to Section 11. 8.5Viruses and Disabling Devices GMS shall use industry leading practices to regularly identify, screen, and prevent any Disabling Device in resources used or accessed by GMS or any Service Recipient (if accessed or managed by GMS) in connection with the provision or receipt of the Services and shall not itself knowingly or intentionally install (and shall prevent its Affiliates 28 A and Subcontractors from knowingly and intentionally installing) any Disabling Device in resources used by GMS, any Service Recipient, or any GMS Affiliate or Subcontractor, in connection with the provision or receipt of the Services. For the avoidance of doubt, this includes introducing a Disabling Device on any Service Recipient IT systems. A "Disabling Device" is a virus, timer, clock, counter, time lock, time bomb, or other limiting design, instruction, or routine that would purposely and inappropriately erase data or programming or cause any resource to become inoperable or otherwise incapable of being used in the full manner for which such resource was intended to be used. GMS shall assist each Service Recipient in reducing and mitigating the effects of any Disabling Device discovered in any resource related to the provision or receipt of the Services, especially if such Disabling Device is causing a loss of operating efficiency or data. Timers, clocks, counters, and time locks included as part of any commercial software by the manufacturer of that software shall not be considered Disabling Devices for purposes of this Section 8.5. 8.6International Processing. GMS shall not process, or permit any third party to process, any Client Confidential Information or PHI outside of the United States or otherwise move such Confidential Information or PHI outside of the United States or across any national borders, except as expressly permitted by Client in this Agreement. GMS shall ensure that the processing of personal information outside of the GMS shall not access, store, or process"or permit any third party to access, store, or process"any Client Data outside of the United States or otherwise move such Client Data outside of the United States or across any national borders, except as expressly permitted by Client in this Agreement. GMS shall ensure that the processing of personal information outside of the United States, if any is permitted in this Agreement, complies with the data protection Laws applicable to the relevant jurisdictions including, where relevant, applicable European Laws relating to privacy and/or data protection which are applicable to either party, including: (a) the EU e-Privacy Directive 2002/58/EC as implemented by countries within the European Economic Area ("EEA"); (b) the EU General Data Protection Regulation (EU) 2016/679 ("GDPR") as implemented by countries within the EEA; and (c) other Laws that are similar, equivalent to, or successors to the Laws that are identified in (a) and (b) above. Outside of the United States and the EEA, GMS shall provide the following enhanced security elements: (i) implementation of enhanced physical security measures including the use of electronic access controls, CCTV, and intrusion detection systems; (ii) logical separation of Client Data from the data of GMS and GMS' other customers; (iii) prohibition on functioning drives and ports by which Client Data could be copied or saved onto portable electronic media; (iv) prohibition on any local subcontracting of the processing of Client Data; and (v) prohibition on access to personal email and personal Internet access at any workstation capable of accessing Client Data. As used in this Section 8.6, the term "process" (and its corollaries) shall have the meaning set forth in applicable data protection Laws. For avoidance of doubt, to the extent set forth in a Statement of Work, GMS may use its offshore Affiliates in India, subject to prohibitions or limitations imposed by Federal, State, hospital and payor restrictions and obligations. 8.7Backup and Disaster Recovery. GMS shall commit to establish and regularly test its backup (including validation) and disaster recovery procedures; such disaster recovery procedures to contain agreed upon RPO and RTO commitments and annual testing paradigms. 8.8Access to and Use of Service Recipient Systems. GMS shall comply with Client's access and credentialing processes in relation to access and use of Client's systems. 29 A 9.BUSINESS ASSOCIATE AGREEMENT 9.1Without limiting the mutual confidentiality obligations herein, contemporaneously with the execution and delivery of this Agreement, GMS and Client shall execute and deliver that certain Business Associate Agreement attached hereto as Exhibit 2. 10.INDEMNIFICATION 10.1Indemnification by GMS. GMS shall indemnify, defend and hold harmless Client, its Affiliates, Service Recipients, and its and their respective officers, directors, employees, subcontractors and agents (each, a "Client Indemnitee") from and against any Losses and Expenses to the extent arising from any third-party Claims alleged or filed against any Client Indemnitee whereby such Claim arose from: 10.1.1[***]; 10.1.2[***]; 10.1.3[***]; 10.1.4[***]; 10.1.5[***]; 10.1.6[***]; 10.1.7[***]; and/or 10.1.8[***]. 10.2Indemnification by Client. Client shall indemnify, defend and hold harmless GMS, its Affiliates, Subcontractors and its and their respective officers, directors, employees and agents (each, a "GMS Indemnitee") from and against any Losses and Expenses to the extent arising from any third-party Claims alleged or filed against any GMS Indemnitee whereby such Claim arose from: 10.2.1[***]; and/or 10.2.2[***]. 10.3Indemnification Procedures. If any Claim governed by this Section 10 is threatened or commenced against any Client Indemnitee or GMS Indemnitee (as applicable, an "Indemnitee"), such Indemnitee shall give notice thereof to GMS or Client (as applicable, the "Indemnitor") promptly after such Claim is threatened or commenced; provided however, that failure to give prompt notice shall not reduce the Indemnitor's obligations under this Section 10 except to the extent the Indemnitor is prejudiced thereby. After such notice, if the Indemnitor acknowledges in writing to the Indemnitee and the other party that the right of indemnification under this Agreement applies with respect to such Claim, then the Indemnitor shall be entitled, if it so elects in a notice 30 A delivered to the Indemnitee and the other party not fewer than [***] days prior to the date

on which a response to such Claim is due (except to the extent the Indemnitee failed to provide the Indemnitor at least [***] daysâ€™ notice prior to the date on which a response to such Claim is due) to take control of the defense and investigation of such Claim and to employ and engage attorneys of its choice that are reasonably satisfactory to the other party to handle and defend same, at the Indemnitorâ€™s expense. The applicable Indemnitee shall cooperate in all reasonable respects with the Indemnitor and its attorneys in the investigation, trial and defense of such Claim and any appeal arising therefrom; provided however, that the applicable Indemnitee and the other party may participate, at its and their own expense, on a monitoring, non-controlling basis (solely to the extent the partiesâ€™ interests are aligned), through its or their attorneys or otherwise, in the investigation, trial and defense of such Claim and any appeal arising therefrom. No settlement of a Claim that involves a remedy other than the payment of money by the applicable Indemnitee shall be entered into by the Indemnitor without the other partyâ€™s prior written consent, which consent may be withheld in such other partyâ€™s sole discretion. If an Indemnitor does not assume the defense of a Claim subject to defense as provided in this Section 10, the Indemnitor may participate in such defense, at its expense, on a monitoring, non-controlling basis, and the other party shall have the right to defend, compromise or settle the Claim in such manner as it may deem appropriate, at the Indemnitorâ€™s expense.

11.LIMITATION OF LIABILITY; DISCLAIMER OF DAMAGES

11.1Limitation of Liability. NOTWITHSTANDING THE TERMS OF ANY OTHER PROVISION OF THIS AGREEMENT OTHER THAN SECTION 11.3, except as set forth in Section 11.3, the total liability, including Losses and Expenses, of a party arising out of or relating to this Agreement AND THE BUSINESS ASSOCIATE AGREEMENT, whether in contract, tort or otherwise shall be limited to and not exceed the greater of: (a) all Fees and expenses paid by any service recipient in the applicable Statement of Work during the [***] immediately preceding the event from which LIABILITY arose; OR (b) [***].

11.2Disclaimer of Damages. Except as set forth in SectionS 11.3 and 11.4, [***].

11.3Limitation of Liability and Disclaimer of Damages Exceptions. Notwithstanding Sections 11.1 and 11.2, the limitation of liability set forth in Section 11.1 and the disclaimer of damages set forth in Section 11.2 shall not apply to: 11.3.1 [***]; 11.3.2[***]; and/or 11.3.3[***].

11.4Disclaimer of Damages Exceptions. 11.4.1[***]. 31 Â 11.4.2[***]. 11.4.3[***]. 11.4.4[***].

12.INSURANCE REQUIREMENTS

12.1By GMS. GMS shall obtain and maintain throughout the Term insurance coverage reasonably acceptable to Client. GMS shall provide evidence of such insurance coverage at the time of the execution and delivery of this Agreement and upon reasonable written request thereafter (no more frequently than annually).

12.2By Client. Client shall obtain and maintain throughout the Term insurance coverage reasonably acceptable to GMS. Client shall provide evidence of such insurance coverage at the time of the execution and delivery of this Agreement and upon reasonable written request thereafter (no more frequently than annually).

12.3The insurance coverage limits identified pursuant to the processes set forth in Sections 12.1 and 12.2 may be provided through a combination of primary and umbrella/excess insurance. Any umbrella/excess form must provide terms and conditions equal to or broader than the primary insurance.

12.4For any policy written on a claims made basis, coverage must be maintained for a period of not less than ten years, if available, beyond the termination of this Agreement.

12.5Commercial insurance must be written with a carrier licensed to do business in the State of Florida and carrying an A.M. Best rating of A- VII or higher.

12.6Upon written request, each party will promptly furnish the other party with certificates of insurance evidencing coverage requirements identified pursuant to the processes set forth in Sections 12.1 and 12.2.

12.7Each party will notify the other as soon as practical in the event of cancellation, non-renewal or material change in any of the insurance coverages required to be maintained pursuant to the processes set forth in Sections 12.1 and 12.2.

13.INDEPENDENT CONTRACTOR; NO CORPORATE PRACTICE OF MEDICINE; NO REFERRALS

13.1The relationship between Client, on the one hand, and GMS, on the other hand, shall be that of independent contractors, and nothing in this Agreement is intended to create, nor shall be construed to create, any partnership, joint venture, agency, employment or joint employment relationship between or among such parties and/or their respective personnel.

13.2Notwithstanding any other term herein or in any exhibits, schedules, appendices or attachments hereto, (a) Service Recipients â€™ affiliated physicians, clinicians and other professional staff (collectively, â€™Medical Professionalsâ€™), shall retain the sole authority and the sole obligation 32 Â to direct all of the medical, professional, and ethical aspects of Medical Professionals, and (b) all matters pertaining to Medical Professionals, including clinical matters, quality of care issues, and matters pertaining to the care delivered to patients shall, as between the parties hereto, remain the sole obligation of Service Recipientsâ€™ Medical Professionals and other providers. GMS shall not exercise control over or interfere with the physician-patient relationship maintained between Service Recipientsâ€™ Medical Professionals and their patients, which relationship shall be maintained strictly between the applicable Medical Professionals and their patients. GMS shall not interfere with, control, direct, or supervise Service Recipientsâ€™ personnel or any of their Medical Professionals in connection with the provision of medical or ancillary services by any such personnel or Medical Professionals. To the extent that any act or Service set forth in this Agreement as required to be performed or provided by GMS is alleged by a third party, construed by a court of competent jurisdiction or by the appropriate licensure bureau or division in Florida to constitute the practice of medicine, (i) the requirement that GMS perform or provide such act or Service shall be deemed waived and unenforceable, (ii) the parties shall determine and, if applicable implement an equitable reduction of Fees payable in respect of such acts or Services, and (iii) notwithstanding any such unenforceability, subject to the foregoing, all other terms and provisions of this Agreement shall remain fully enforceable and in full force and effect.

13.3Nothing contained in this Agreement, including the benefits delivered by one party to another party hereunder, shall be construed as a solicitation, offer or payment by one party to another party (or its Affiliates) of cash or other remuneration, directly or indirectly, in exchange for, as a requirement for, or in any way contingent upon, the admission, referral or any other arrangement or recommendation of orders for the furnishing of any item or service, including any â€™designated health servicesâ€™ (as such term is defined 42 U.S.C. Â§ 1395nn, et seq., and the regulations promulgated thereunder) to any patients of any health care practice, provider or facility, owned, managed or operated by GMS or its Affiliates (to the extent applicable) or any other person or entity.

14.INTELLECTUAL PROPERTY AND RIGHTS TO DELIVERABLES

14.1Client Ownership.

14.1.1All materials, policies, processes, know-how, methodologies, software, and deliverables (including reports), and all inventions and copyrightable materials contained therein which GMS, any GMS Affiliate or any Subcontractor prepares or develops for any Service Recipient in the performance of the Services (â€™Client IPâ€™) shall be the exclusive property of Client, subject to GMS rights to use the same solely to perform the Services under this Agreement. GMS hereby assigns all right, title and interest in and to any such Client IP to Client. GMS shall execute, and shall cause its Affiliates and Subcontractors to execute, all documents and take all steps requested by Client in writing, at Clientâ€™s expense, which Client deems necessary or desirable to complete and perfect Clientâ€™s ownership and property rights in any Client IP, it being understood that execution of any documents shall be undertaken by such parties at no expense to Client (travel expenses, if any, excluded). For the avoidance of doubt, all materials, policies, processes know-how, methodologies, software and deliverables and all inventions and copyrightable materials contained therein created by any Service Recipient prior to the Effective Date or independent of this Agreement shall be owned by the applicable Service Recipient.

33 Â 14.1.2As between the parties, all data accessed or generated or otherwise processed by GMS in the performance of the Services (â€™Client Dataâ€™) shall be owned by Client. For the avoidance of doubt, Client Data includes all Client Confidential Information and PHI. GMS hereby assigns, and shall cause its Affiliates and Subcontractors to hereby assign, all right, title and interest in and to any such Client Data to Client. GMS shall execute, and shall cause its Affiliates and Subcontractors to execute, all documents and take all steps requested by Client in writing, at Clientâ€™s expense, which Client deems necessary or desirable to complete and perfect Clientâ€™s ownership and property rights in any Client Data, it being understood that execution of any documents shall be undertaken by such parties at no expense to Client (travel expenses, if any, excluded). GMS shall only use Client Data to provide the Services.

14.2GMS Ownership. Subject to Section 14.1, all materials, policies, processes, know-how, work papers (except to the extent such work papers include Client Confidential Information or PHI), methodologies, inventions and copyrightable materials contained therein, data, software and other materials, including computer programs, software as a service, reports and specifications, provided by or used by GMS in connection with performing the Services, in each case (a) developed or acquired by GMS prior to the commencement of this Agreement, or (b) developed or acquired during the Term that is (i) of general application and does not rely upon, contain or is based upon any Client IP, Client Data or Confidential Information of Client, or (ii) independent of this Agreement, including all intellectual property rights therein is the exclusive property of GMS (â€™GMS IPâ€™), subject to Service Recipientsâ€™ right to use GMS IP for internal use during the Term.

15.RESPONSIBILITY TO OWN EMPLOYEES

15.1Of Client.

15.1.1As between the parties, Client has the sole and exclusive responsibility to provide its employees any salary, compensation or other benefits and to make all appropriate tax, social security, Medicare and other withholding deductions and payments for all Client employees, including the following: (a) federal income tax withholding (including Form 941 and Form W-2 filing requirements); (b) state and/or local income tax withholding; (c) Federal Insurance Contributions Act (FICA); and (d) Federal and State Unemployment Tax Acts (FUTA and SUTA) (including Form 940 and state filing requirements). Client employees shall not be entitled to holiday, vacation or disability pay, or any other benefits offered or provided by GMS to its employees.

15.1.2Client maintains such employee benefit plans and policies for Client employees as Client deems necessary in the sole exercise of its discretion.

15.2Of GMS.

15.2.1As between the parties, GMS has the sole and exclusive responsibility to provide its employees any salary, compensation or other benefits and to make all appropriate tax, social security, Medicare and other withholding deductions and payments for all GMS employees, including the following: (a) federal income tax withholding (including Form 941 and Form W-2 filing requirements); (b) state and/or local income tax withholding; (c) 34 Â Federal Insurance Contributions Act (FICA); and (d) Federal and State Unemployment Tax Acts (FUTA and SUTA) (including Form 940 and state filing requirements). GMS employees shall not be entitled to holiday, vacation or disability pay, or any other benefits offered or provided by Client to its employees.

15.2.2GMS maintains such employee benefit plans and policies for GMS employees as GMS deems necessary in its sole discretion.

16.RECORDKEEPING AND AUDITS

16.1Recordkeeping.

16.1.1General Obligations. GMS shall maintain true, complete, and accurate records and books of account with respect to GMSâ€™ performance of the Services (including records or books relating to invoicing, operational activities and service performance metrics) that use generally accepted accounting principles (â€™GAAPâ€™) and are in compliance in all material respects with all applicable Laws. Such records and books of account, and the accounting controls related thereto shall be: (a) accessible and available to Client upon at least thirty (30) days advance notice in order to conduct the audits set forth in this Agreement; and (b) maintained by GMS at a principal business location reasonably acceptable to Client. If GMS ceases to exist

as a legal entity, such records and books pertaining to this Agreement shall be forwarded to the surviving entity in a merger or acquisition, or in the event of liquidation, to Client. GMS shall retain for a period of seven (7) years after the date of creation of records for Services rendered hereunder (including any Services with respect to Disentanglement), or such longer period as may be required by applicable Law, all records and information required to verify amounts invoiced under this Agreement and GMS's and its Subcontractors' compliance with applicable Law in its performance under this Agreement. The obligations and requirements of this Section 16.1.1 shall apply to all Subcontractors. 16.1.2 Access and Remedy. Each Service Recipient, or each Service Recipient's Auditors, who shall not be direct competitors of GMS, shall be granted access to the aforesaid records for the purpose of verifying the accuracy of GMS's invoicing and contractual compliance, upon at least thirty (30) days advance notice to GMS and in such a manner so as not to interfere with GMS's operations. All such audits and verifications, notwithstanding anything to the contrary elsewhere in this Agreement, shall not include access to GMS, any GMS Affiliate's or Subcontractor's Confidential Information except to the extent necessary to confirm the accuracy of GMS's invoices or the extent of GMS's legal and contractual compliance. Subject to the foregoing, GMS shall grant each Service Recipient and its representatives commercially reasonable access to the relevant portion of GMS's books, records, documents, data, or information, and, with the prior consent of GMS (which will not be unreasonably withheld, conditioned or delayed), access to relevant GMS personnel, as they relate to amounts invoiced, invoices submitted, or the extent of GMS's compliance with this Agreement, or as such access to personnel, books, records, documents, data, and information may be required (excluding any internal costs or other customer information) in order for each Service Recipient to ascertain any facts relevant to 35.1 determining the accuracy of GMS's invoicing hereunder, including facts with regard to verification of Fees (and components and calculations thereof). 16.2 Financial Audits. Each Service Recipient (or each Service Recipient's Auditors), at each Service Recipient's cost and expense, may conduct an examination of GMS's, its Affiliates' and Subcontractors' Fees and invoices to verify the accuracy of invoices, Fees charged, and payments collected hereunder. All such audits shall be conducted with at least thirty (30) days advance notice. If any such Fees audit reveals an overcharge (net of any undercharges) to Service Recipients with respect to the Fees, then GMS shall review and if it agrees with the findings: (a) GMS shall promptly refund such overcharge or issue to Client or its designee a credit for such overcharge; and (b) if such overcharge represents, as to any invoice(s), more than [***] percent ([***]%) of the amounts that should have been charged under such invoice(s), then GMS shall promptly refund to Client or its designee, or issue to Client or its designee a credit for, an amount equal to the reasonable cost of the audit. If GMS disagrees with any such findings, it shall notify Client in writing of the same within thirty (30) days after receipt of such findings identifying with specificity its disagreement and the parties shall make a good faith effort to resolve such Dispute through the applicable Governance Procedures prior to taking additional actions permissible under this Agreement or applicable Law. 16.3 Third Party Audit. If any Service Recipient or GMS is required to disclose any books and records to any third party related to this Agreement in connection with an audit by any such third party, the notified party shall promptly notify the other party of the nature and scope of such third party request and shall cooperate and make available, to the extent permitted by Law, all of the books and records disclosed in connection with the third party audit. 16.4 Audits and Findings. To the extent a Service Recipient receives a PEPPER report, CERT Letter or any other commercial or government payor report or correspondence, the subject of which relates to the Services, Client shall (a) promptly notify GMS of the receipt of such reports, (b) share with GMS the results of any audits or inquiry related to the data presented in such reports, and (c) allow GMS to participate in any corrective action plans that relate to the Services. 16.5 Operational and Security Audits. Service Recipients (or Service Recipients' Auditors), at Service Recipients' cost and expense, may engage such Auditors as the same shall deem appropriate to participate in operational and/or security audits (excluding penetration testing). Any such operational and/or security audit shall be conducted in a reasonable manner upon at least thirty (30) days advance notice. If any such audit reveals an inadequacy or insufficiency of GMS's performance, including performance in connection with any operational or security obligations of GMS as set forth in this Agreement, GMS shall promptly develop and provide to Client a reasonable and detailed corrective action plan and promptly thereafter implement such plan in accordance with its terms. 16.6 Provision of GMS Audit Reports. GMS shall provide Client, annually, with a copy of the report of an independent audit conducted in relation to the systems, procedures and internal controls of GMS, its Affiliates and Subcontractors, and their respective compliance with the requirements of this Agreement. Such report shall take the forms of: (a) a Statement on Standards for Attestation Engagements (SSAE), System and Organization Controls (SOC1 or SOC2), Type II Report (covering the most recent 12-month period); (b) an International Standard on Assurance 36.1 Engagements (ISAE) No. 3402, Assurance Report on Controls at a Service Organization, Type II Report (covering the most recent 12-month period); or (c) a current International Organization for Standardization (ISO) 27001 Certificate; and (d) a current ISO 23001 Certificate (unless submitting a SOC2 report (above) covering "Availability" and "Integrity" trust principles); and (e) a NIST 800-171 attestation; or (f) with Client's approval, an equivalent of any of the foregoing reports or certificates. If requested in writing by any Regulator, GMS shall also provide a copy of the auditor's associated working papers except to the extent such working papers are subject to a valid privilege claim. Additionally, Client and/or any Regulator may require GMS, its Affiliates and/or any Subcontractors to expand the scope of such report or provide other information or cooperation and GMS shall, and shall procure that each of its Affiliates and Subcontractors shall, promptly do so. 16.7 Client and Regulator Audit Rights. GMS shall, and shall procure that each of its Affiliates and Subcontractors shall throughout the Term and for 12 months thereafter: (a) allow Client to conduct (either itself or through a third party) an on-site audit of: (i) GMS's, its Affiliates' and/or Subcontractors' systems, procedures and internal controls used, and records kept, in connection with its provision of any Services (including the right to take copies of such records); and (ii) GMS's, its Affiliates' and/or Subcontractors' compliance with the requirements of this Agreement; and (b) provide access to GMS personnel and its external Auditors and all reasonable cooperation in connection with any such audit. GMS shall, and shall procure that each of its Affiliates and Subcontractors shall, allow any Regulator (either itself or through a third party) to exercise the same rights to audit (and be given the same access and cooperation) as set out above. Any audit shall be conducted during normal business hours and upon at least thirty (30) days advance notice, unless a Regulator requires shorter notice or in the case of investigations of reasonable suspicion of fraud or business irregularities of a potentially criminal nature, or relating to Client's or any other Service Recipient's data protection requirements. 16.8 Corrective Actions. If, following any audit, Client notifies GMS that GMS or its relevant Affiliate or Subcontractor is non-compliant with any provisions of this Agreement, GMS shall, or shall procure that such Affiliate or Subcontractor (as applicable) shall, promptly make all necessary changes to ensure compliance. Failure to promptly make all necessary changes to ensure compliance shall be a material breach of this Agreement. 17. NON-SOLICITATION Unless otherwise specified in a SOW, Client and GMS agree that, during the Term and for a period of [***] following termination or expiration of the Agreement, neither party will, except with the other party's prior written approval, directly or indirectly through a third party, solicit or hire any employee or staff member of such other party including employees of Client or GMS, respectively. Nothing contained herein will prohibit any party from employing an individual who responds to a general advertisement for employment (whether or not made by a professional search firm). 18. AFFILIATES; SUBCONTRACTORS In connection with each Statement of Work, GMS shall obtain Client's prior written consent to GMS's use of any Affiliates or Subcontractors in the performance of the Services, such consent shall not be unreasonably withheld. Identification of any Affiliate or Subcontractor in a fully executed SOW shall be deemed written consent, subject to prohibitions or limitations imposed by Federal, State, hospital and payor restrictions and obligations. 19. MISCELLANEOUS PROVISIONS 19.1 Entire Agreement. This Agreement, including any schedules, appendices, exhibits and Statements of Work executed after the Effective Date, constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes any and all other agreements, either oral or in writing, between the parties hereto with respect hereto and there. Each party to this Agreement acknowledges that no representation, inducements, promises, or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any party, which is not included herein, and that no other agreement, statement, or promise not contained in this Agreement or referred to herein shall be valid or binding. 19.2 Notices. All communications and notices hereunder shall be in writing and shall be sufficient in all respects if delivered personally, by electronic mail with a "Read Receipt" confirmation, by certified mail with return receipt, or by commercial overnight delivery service with confirmation, delivered to the respective parties at the following addresses or to such other address as may be given by a party to the other pursuant hereto. GMS: Guidehouse Managed Services LLC Attn: [***] Email: [***] 1676 International Drive, Suite 800 McLean, VA 22102. With a copy to: Office of General Counsel Guidehouse Inc. Same address Client: PMG Services, Inc. Attn: [***] 1301 Concord Terrace Sunrise, FL 33323 Email: [***] With a copy to: General Counsel 1301 Concord Terrace Sunrise, FL 33323 [***] 19.3 Waiver and Amendment. No provision of this Agreement may be waived unless in writing signed by both of the parties hereto, and waiver of any one provision hereof shall not be deemed to be a waiver of any other provision. This Agreement or any part hereof, including each Statement of Work, may be amended or waived only by an instrument in writing properly executed by both parties hereto. Services may be modified, adjusted or otherwise redirected as deemed appropriate 38.1 by the parties, provided that all such changes shall be included as amendments executed by both parties. 19.4 Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without giving effect to the conflicts of laws principles thereof. To the extent a party seeks injunctive relief, any such proceeding shall be brought in a state or federal court located in Broward County, Florida. The parties hereby submit to the jurisdiction of such courts. 19.5 Cooperation. Each party shall cooperate fully and provide assistance to the other party in the event of any investigation, complaint, claim, action, or proceeding which may be brought by any Affiliate of a party, any third party, any party's or its Affiliate's personnel or any Subcontractor or Service Recipient subcontractor. 19.6 Assignment. Neither party may assign this Agreement or any of its rights or delegate any of its obligations under this Agreement without prior written consent of the other party (which consent may not be unreasonably withheld, conditioned or delayed), and any such attempted assignment shall be void. Notwithstanding the foregoing, a party may assign (a) all of its rights or delegate all of its obligations under this Agreement to an Affiliate, or (b) to a surviving entity with or into which a party may merge or consolidate, or an entity to which a party transfers all, or substantially all, of its business and assets. Subject to this Section 19.6, this Agreement, and all of the terms and provisions hereof, will inure to the benefit of and be binding upon the parties, and their permitted successors and permitted assigns. Any assignee of this Agreement must confirm in

writing to the non-assigning party that the assignee has assumed all of the assigning party's duties and obligations under this Agreement.

19.7Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any one or more of the provisions of this Agreement are for any reason held to be invalid, illegal or unenforceable, the remaining provisions of this Agreement shall be unimpaired and shall remain in full force and effect, and the invalid, illegal or unenforceable provision shall be replaced by a valid, legal and enforceable provision that comes closest to the parties' intent underlying the invalid, illegal or unenforceable provision.

19.8Captions. The various heading and captions in this Agreement are for reference only and shall not be considered or referred to in resolving questions of interpretation of this Agreement.

19.9Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

19.10Publicity. Client and GMS shall each submit to the other all advertising, written sales promotion, press releases and other publicity matters relating to this Agreement in which the other party's name or mark is mentioned or language from which the connection of such name or mark may reasonably be inferred or implied, and will not publish or use such advertising, sales promotion, press releases, or publicity matters without prior written approval of the other party in each instance, which approval may be withheld in the other party's sole discretion. The parties shall keep the terms of this Agreement strictly confidential, and shall not disclose to any third party, either directly or indirectly, the terms of this Agreement without the approval of the other party, provided either party may disclose the terms of this Agreement without the approval of the other party to its financial and legal advisors (who are under obligations of confidentiality). Except as set forth in this Section 19.10, any approval required under this Section 19.10 shall not be unreasonably withheld, conditioned or delayed. Notwithstanding any other provision in this Agreement to the contrary, either party may disclose this Agreement and the terms and conditions hereof, make filings, issue press releases and conduct earnings calls without the prior approval of the other party and use the other party's name or mark or language from which the connection of such name or mark may reasonably be inferred or implied whenever required by reason of legal, accounting or regulatory requirements, including the requirements of the U.S. Securities and Exchange Commission or any national securities exchange on which a party's securities are listed.

19.11Contingency Fees/Guarantees. Neither party can predict or warrant a particular outcome related reimbursement from federal or state funded healthcare programs and compensation for Services rendered is not dependent upon such outcomes.

19.12Third Party Beneficiaries. Except for Service Recipients and indemnified parties, this Agreement does not and is not intended to confer any rights or remedies upon any person or entity other than the parties.

19.13Force Majeure. Neither party shall be deemed in default of any provision of this Agreement or be liable for any delay, failure in performance, or interruption of the Services to the extent resulting directly or indirectly from acts of God, electronic virus attack or infiltration, civil or military authority action, civil disturbance, war, epidemic, strike and other labor disputes, fires, floods, other catastrophes, and other forces beyond its reasonable control (each, a "Force Majeure Event") making it commercially impracticable to perform its obligations of this Agreement. Notwithstanding the foregoing, "Force Majeure Event" expressly excludes any event with respect to which GMS could reasonably have prevented the event's detrimental consequences by using commercially reasonable efforts to prepare for the effects of events of such kind.

19.14Key Terms for Statement of Work #2. Due to the fact that the parties will execute this Agreement along with SOW #1 earlier than they execute SOW #2, it is the parties desire to document certain key terms related to the Services to be provided under SOW #2; such key terms are set forth in Exhibit 3 and Exhibit 4 attached hereto and incorporated herein.

19.15Execution of Certain Agreements. Contemporaneously with the execution and delivery of this Agreement, the parties shall execute and deliver SOW #1 attached hereto as Exhibit 5 and the Business Associate Agreement attached hereto as Exhibit 2.

[Signatures on following page]

40 IN WITNESS WHEREOF, the parties have each caused this Agreement to be executed by duly authorized individuals as of the Effective Date.

Guidehouse Managed Services LLC

By: /s/ Ian Stewart

Print Name: Ian Stewart

Print Title: Partner

Date: 04/19/2024

At PMG Services, Inc.

By: /s/ C. Marc Richards

Print Name: C. Marc Richards

Print Title: Executive Vice President & Chief Financial Officer

Date: 4/19/2024

EX-31.1

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, James D. Swift, M.D., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Pediatrix Medical Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2024

By: /s/ James D. Swift, M.D. James D. Swift, M.D. Chief Executive Officer (Principal Executive Officer)

EX-31.2

Exhibit 31.2

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, C. Marc Richards, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Pediatrix Medical Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2024

By: /s/ C. Marc Richards C. Marc Richards Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

EX-32.1

Exhibit 32.1

Certification Pursuant to 18 U.S.C Section 1350 (Adopted by Section 906 of the Sarbanes-Oxley Act of 2002)

In connection with the Quarterly Report of Pediatrix Medical Group, Inc. on Form 10-Q for the quarter ended June 30, 2024 (the "Report"), each of the undersigned hereby certifies, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that (i) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and (ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Pediatrix Medical Group, Inc.

A signed original of this written statement required by Section 906 has been provided to Pediatrix Medical Group, Inc. and will be retained by Pediatrix Medical Group, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

August 6, 2024

By: /s/ James D. Swift, M.D. James D. Swift, M.D. Chief Executive Officer (Principal Executive Officer)

By: /s/ C. Marc Richards C. Marc Richards Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

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