

Independent Living Systems Completes \$120 Million Stock Buyback, With Plans in Place or Continued Growth in its Healthcare Services and Technology Business

MIAMI —Independent Living Systems (ILS), a privately owned Miami-based national health care services company, announced it has repurchased \$120 million of the company's stock from Oak Investment Partners (Oak). Connecticut-based Oak is a premier venture capital fund investing in information technology, internet and consumer, financial services technology, healthcare information and services, and clean energy sectors. Oak has been a primary investor in ILS since January 2012 and has played a significant role in providing the financial backing and advisory needed to advance the company to its next stage of growth.

"This repurchase reflects the confidence we have in our managed care and support services business lines, our overall financial position and ability to generate cash flow that supports our operational plans," said ILS Founder and CEO, Nestor Plana. "We are celebrating our 20th year in business and have exciting plans to grow the company."

"We have enjoyed a longstanding relationship with Nestor and his team and look forward to the opportunity to work together on other strategic initiatives and investments in the future," said Annie Lamont. "It's a great company with a solid management team."

ILS will continue to expand its managed care business in Florida with their Medicaid Long Term Care Plus Plan and a new Medicare Special Needs Plan pending approval from the Centers for Medicare and Medicaid Services (CMS). ILS is also continuing to partner with home and community-based service providers to deliver services designed to improve social determinants of health (SDOH) including nutritious food, safe housing, and reliable transportation for at-risk populations. Focusing on SDOH is critically important to one's ability to live independently and age in place.

"Our mission from the beginning has been to make people's lives better by improving the quality of care for at-risk populations including seniors and those in underserved communities," added Plana.

About Independent Living Systems:

Founded in 2001, Miami-based Independent Living Systems (ILS) is a national health care services company offering a range of care management services partnering with health plans, long term insurers, providers, hospital systems and ACOs to provide solutions aimed at improving health outcomes while rebalancing costs. The company is also active in supporting healthcare delivery options to those covered by the VA, Medicare, Medicaid (including dual eligibles), and those with special needs. ILS is proud to be the largest provider of in-home meal delivery in the nation, recognizing the importance that good nutrition plays in keeping seniors healthy. For more information, visit www.ilshealth.com.

About Oak Investment Partners:

Since 1978, Oak Investment Partners (Oak) has invested \$9 billion in over 525 companies around the world, earning the trust of entrepreneurs with a senior team that delivers steady guidance, deep domain expertise, and a consistent investment philosophy. The company is involved in the formation of companies, fund spinouts of operating divisions and technology assets, and provide growth equity to mid- and late-stage private businesses and to public companies through PIPE investments.

Over the course of our more than four decades of building companies and spurring progress, Oak has continually helped innovators take advantage of new business opportunities and anticipate trends through long-term relationships that weather the changing economic landscape. The firm seeks significant opportunities that, through innovation, have the potential to dislocate markets. The company measures its accomplishments by the success of its portfolio companies and the firm's ability to deliver consistent performance over time.

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