



ANNUAL REPORT 2019

THE FUTURE OF PACE

WE'RE LEADING THE WAY TO EXPANDING PACE

innovAge[®]
Life on Your Terms





InnovAge Annual Report 2019

Expanding PACE to Serve More Seniors

Maureen Hewitt, InnovAge President and CEO

As our country's aging population continues to grow, the need for the Program of All-Inclusive Care for the Elderly grows along with it. InnovAge is doing its part by expanding PACE to serve more seniors in more communities.

This last year, we nearly doubled the number of participants entrusted to our care through acquisitions of four LIFE centers in Philadelphia, Pennsylvania; and three PACE centers in Virginia. InnovAge now serves more than 6,000 participants at 16 centers across the country.

We are also renovating and expanding existing centers. We've opened the new Henry Avenue LIFE center in Philadelphia. In Virginia, we have moved our Richmond PACE center participants and employees to a new facility with more clinic and day room space. Construction is underway on a de novo site in Sacramento, California, which is slated to open next summer. This new center, combined with the expansion of our San Bernardino center, will enable InnovAge to serve 3,000 older adults in California. Also slated for next year is the relocation of the Roanoke Valley PACE center to a larger building in Virginia and the opening of a second new LIFE center—Pennypack—in Philadelphia.

While growth will remain a core focus for InnovAge, our top priority has always been—and continues to be—providing high-quality care. Our commitment to this was recognized this year when our Colorado PACE centers were certified as a level III Patient-

Centered Medical Home (PCMH) by the National Committee for Quality Assurance (NCQA). PCMH recognizes our continuous quality improvements and standardization of policies and procedures. Because of the rigor involved in this process, and the annual renewals that are required, not many PACE providers pursue this certification. I believe it's an external demonstration of our commitment to providing evidence-based, quality care to all the seniors we serve. Our teams are currently working on certification in other states, with the ultimate goal to earn this certification for all InnovAge PACE | LIFE centers.

Another milestone this last year was the recertification of InnovAge as a Great Place to Work. The results of this employee survey show how our employees take great pride in caring for our participants and making a difference in their lives. Employees rated the organization high in areas such as respect, fairness, credibility, camaraderie, and pride.

As we move into fiscal year 2020, the future is bright for InnovAge and PACE. I am excited for the opportunities ahead, joined by our employees and their passion for the mission. This passion drives our efforts to continuously improve the care we deliver.

Best,

Maureen Hewitt

InnovAge President and CEO



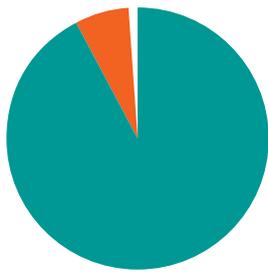
2019 Financial Report | For the fiscal year ended June 30, 2019.

Statement of Operations

\$465,629,715 TOTAL REVENUE

6.05% operating margin for program sustainability

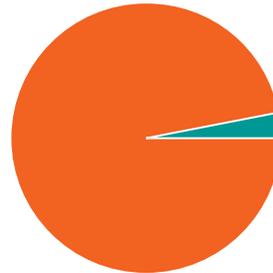
Payor Mix Breakdown



91.8% dual eligible (Medicare & Medicaid)

7.3% Medicaid

0.9% other



99.2%

of InnovAge revenue comes from PACE

Lives touched by InnovAge



InnovAge Home Care visits

31,946

PACE member months for:

Colorado

38,627

New Mexico

4,900

California

7,404

Virginia

6,532

Pennsylvania

7,568

Care Navigation (call volume)

20,429

TOTAL

117,406



The past year at InnovAge



5,900+ PARTICIPANTS

THE TOTAL NUMBER OF PACE PARTICIPANTS GREW IN FY 2019 BY 44.3% TO 5,920

310 InnovAge buses made **1,608 trips per day** (32,160 trips per month) covering **436 zip codes**



94% vaccination rate against influenza

82% vaccination rate against pneumonia



34,983 PRIMARY CARE APPOINTMENTS

WITH INNOVAGE CLINICIANS

40,430

staff training modules per year

21+ AVERAGE TRAINING MODULES PER STAFF MEMBER



Sources: InnovAge electronic medical records (PrimeSuite), participant census records, and transportation, finance, and human resources departments.

45.8% REVENUE GROWTH

16 PACE | LIFE CENTERS ACROSS 5 STATES

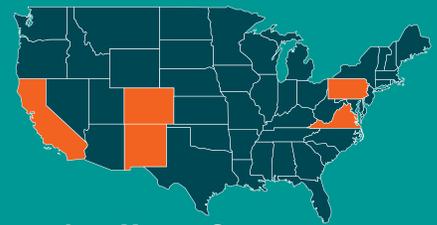
1,691 FULL-TIME EMPLOYEES



9.5% Fall rate

InnovAge PACE locations

Our services vary depending on location. For more information call 888-992-4464 or email us at info@MyInnovAge.com.



InnovAge California PACE

San Bernardino

InnovAge Colorado PACE

Aurora
Denver
Lakewood
Northern Colorado
Pueblo
Thornton

InnovAge New Mexico PACE

Albuquerque

InnovAge Pennsylvania LIFE

Allegheny
Germantown
Henry Avenue
St. Bart's

InnovAge Virginia PACE

Blue Ridge
Peninsula
Richmond
Roanoke Valley

InnovAge Corporate Office

8950 E. Lowry Boulevard
Denver, CO 80230

InnovAge Home Care

Serving clients in Colorado with skilled medical and non-medical personal care services in Aspen, Denver Metro, Cañon City, Colorado Springs, Estes Park, Loveland, and Pueblo.

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