



## **Sentara Healthcare and VCU Health System Finalize Joint Ownership of Virginia Premier Health Plan**

**HAMPTON ROADS, Va. and RICHMOND, Va. (April 8, 2020)** — Sentara Healthcare and VCU Health System have finalized the previously announced transaction for joint ownership of Virginia Premier health plan. Sentara Healthcare is now the majority owner, and VCU Health System retains a 20 percent ownership stake of Virginia Premier.

Virginia Premier and Optima Health Plan, a wholly owned subsidiary of Sentara Healthcare, now operate as separate companies under Sentara Healthcare, each with a different leadership structure and separate board of directors. In total, the plans serve more than 840,000 members.

“We recognize this news comes as the Sentara Healthcare and VCU Health System families are going above and beyond to help our patients, communities and fellow team members navigate a global public health crisis,” said Howard P. Kern, president and chief executive officer of Sentara Healthcare. “Now more than ever, it is critical we work together to optimize our health plans’ combined strength to ensure access to quality care and support services for everyone we serve. With our combined history and experience serving the Medicaid population, this partnership will also ensure the most vulnerable have access to care during this public health crisis.”

The transaction brings together two mission-driven, Virginia-based organizations with a long history of caring for residents of the Commonwealth. Optima Health and Virginia Premier are two of the state’s original Medicaid managed care organizations and have deep experience serving the most vulnerable patients across the Commonwealth.

“Both Virginia Premier and Optima Health are pioneers in Medicaid managed care programs and have provided services to Virginians for more than two decades,” said Peter Buckley, M.D., interim CEO VCU Health System. “Together, the health plans are strategically positioned to draw upon that history and expertise to share best practices and invest in innovations that help all members achieve better health while more effectively managing health care costs.”

Optima Health and Virginia Premier health plan members will continue to have access to their doctors and the same benefits. Over time, members will benefit from improved programs and services, and broad access to providers.

### **About Sentara Healthcare**

Sentara Healthcare celebrates 130 years in pursuit of its mission – “we improve health every day.” Named to IBM Watson Health’s 2018 “Top 15 Health Systems,” Sentara is an integrated, not-for-profit system of 12 hospitals in Virginia and Northeastern North Carolina, including a Level I trauma center, the nationally-ranked Sentara Heart Hospital, two orthopedic hospitals, accredited Sentara Cancer Network and the Sentara Neurosciences Institute. The Sentara family also includes four medical groups, Nightingale Regional Air Ambulance and ground medical

transport, senior care, home care and hospice, nursing rehabilitation centers, ambulatory outpatient campuses, advanced imaging and diagnostic centers, a clinically integrated network, the Sentara College of Health Sciences and the Optima Health Plan serving 500,000 members in Virginia, North Carolina and Ohio. With nearly 28,000 employees and ranked one of Forbes “America’s Best Employers” in 2018, Sentara is strategically focused on clinical quality and safety, innovation and creating an extraordinary health care experience for our patients and members.

### **About VCU Health System**

Virginia Commonwealth University is a major, urban public research university with national and international rankings in sponsored research. Located in downtown Richmond, VCU enrolls more than 31,000 students in 217 degree and certificate programs in the arts, sciences and humanities. Thirty-eight of the programs are unique in Virginia, many of them crossing the disciplines of VCU’s 11 schools and three colleges. The VCU Health brand represents the VCU health sciences academic programs, the VCU Massey Cancer Center and the VCU Health System, which comprises VCU Medical Center (the only academic medical center in the region), Community Memorial Hospital, Children’s Hospital of Richmond at VCU, MCV Physicians and Virginia Premier Health Plan. For more, please visit [www.vcu.edu](http://www.vcu.edu) and [vcuhealth.org](http://vcuhealth.org).

### Media Contacts

Sentara Healthcare

Kelsea Smith

757-671-4971 (24-hour media pager – call or text)

[news@sentara.com](mailto:news@sentara.com)

VCU Health System

Pam Lepley

804-828-6057

[pdlepley@vcu.edu](mailto:pdlepley@vcu.edu)

###