



BrightSpring Health Services Announces Launch of its Initial Public Offering and Concurrent Offering of Tangible Equity Units

January 17, 2024

BrightSpring Health Services, Inc. ("BrightSpring" or "BrightSpring Health Services") today announced the launch of its initial public offering of 53,333,334 shares of its common stock and its concurrent offering of 8,000,000 tangible equity units ("Units"), with a stated amount of \$50.00 per Unit. The initial public offering price for the common stock is expected to be between \$15.00 and \$18.00 per share. The completion of the Units offering is conditioned upon the completion of the common stock offering, but the completion of the common stock offering is not conditioned upon the completion of the Units offering.

BrightSpring expects to grant the underwriters in the common stock offering a 30-day option to purchase up to an additional 8,000,000 shares of its common stock to cover over-allotments, if any. BrightSpring also expects to grant the underwriters in the Units offering an option to purchase, within a 13-day period beginning on, and including, the date of the initial issuance of the Units, up to an additional 1,200,000 Units to cover over-allotments, if any.

BrightSpring has applied to list its common stock on the NASDAQ Global Select Market under the ticker symbol "BTSG." BrightSpring has applied to list the Units on the NASDAQ Global Select Market under the symbol "BTSGU," subject to satisfaction of minimum listing standards with respect to the Units.

BrightSpring intends to use the net proceeds from the offerings to repay certain indebtedness outstanding under its revolving credit facility, first lien term loan credit facility and second lien term loan credit facility, and to make required payments in connection with the termination of its monitoring agreement with Kohlberg Kravis Roberts & Co. L.P. and Walgreens Boots Alliance, Inc., with any remainder to be used for general corporate purposes.

Goldman Sachs & Co. LLC, KKR Capital Markets LLC, Jefferies LLC, Morgan Stanley & Co. LLC, UBS Securities LLC, BofA Securities, Inc., Guggenheim Securities, LLC, and Leerink Partners LLC are acting as lead book-running managers for the proposed offerings. Wells Fargo Securities, LLC, Deutsche Bank Securities Inc., HSBC Securities (USA) Inc., Mizuho Securities USA LLC, BMO Capital Markets Corp., and Loop Capital Markets LLC are also acting as book-running managers for the proposed offerings.

Each offering will be made only by means of a prospectus relating to such offering. Copies of the preliminary prospectus relating to such offering may be obtained from: Goldman Sachs & Co. LLC Attention: Prospectus Department, 200 West Street, New York, NY 10282, by phone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com.

A registration statement, including separate prospectuses, relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About BrightSpring Health Services

BrightSpring Health Services is the parent company of leading service lines that provide complementary and integrated home- and community-based pharmacy and health solutions for complex populations in need of specialized and/or chronic care. Through the company's service lines, including pharmacy, primary care and home health care, and rehabilitation and behavioral health, we provide comprehensive care and clinical solutions in all 50 states to over 400,000 customers, clients and patients daily.

Forward Looking Statements

The statements contained in this press release that are not historical facts are forward-looking statements. These forward-looking statements are based on BrightSpring's current expectations and are not guarantees of future performance. The forward-looking statements are subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. These expectations, beliefs, and projections are expressed in good faith and BrightSpring believes there is a reasonable basis for them. However, there can be no assurance that these expectations, beliefs, and projections will result or be achieved. Actual results may differ materially from these expectations due to changes in global, regional, or local economic, business, competitive, market, regulatory, and other factors, many of which are beyond BrightSpring's control. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in BrightSpring's filings with the SEC, including its registration statement on Form S-1, as amended from time to time, under the caption "Risk Factors." Any forward-looking statement in this press release speaks only as of the date of this release. BrightSpring undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

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