
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 30, 2026

BrightSpring Health Services, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41938
(Commission File Number)

82-2956404
(IRS Employer
Identification No.)

805 N. Whittington Parkway
Louisville, Kentucky
(Address of Principal Executive Offices)

40222
(Zip Code)

Registrant's Telephone Number, Including Area Code: 502 394-2100

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	BTSG	The Nasdaq Stock Market LLC
6.75% Tangible Equity Units	BTSGU	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01 Completion of Acquisition or Disposition of Assets.

As previously disclosed in the Current Report on Form 8-K filed by BrightSpring Health Services, Inc. (the “Company”) on January 21, 2025, Res-Care, Inc. (“Res-Care”), a wholly owned subsidiary of the Company, certain other affiliated entities, and the Company, entered into a Purchase Agreement, dated January 17, 2025, as amended by that certain First Amendment to Purchase Agreement dated December 5, 2025 (collectively, the “Agreement”), with National Mentor Holdings, Inc. (the “Purchaser”), pursuant to which Res-Care agreed to sell, transfer and assign to the Purchaser certain assets, equity interests and liabilities as set forth in the Agreement used primarily in the Company’s community living services, home and community based waiver programs, and intermediate care facilities (collectively, the “Transaction”).

On March 30, 2026, upon the terms and subject to the conditions set forth in the Agreement, the Transaction was completed. The aggregate consideration paid to the Company at the closing of the Transaction was \$835 million, subject to typical adjustments for working capital and other customary items.

The foregoing description of the Agreement does not purport to be complete and is subject to and qualified in its entirety by reference to the Agreement, which is filed as Exhibits 2.1 and 2.2 to this Current Report on Form 8-K and incorporated by reference herein.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective upon the closing of the Transaction, Robert Barnes, who served as President, ResCare Community Living, resigned from the Company. Mr. Barnes is not entitled to any severance benefits in connection with his resignation from the Company, but in consideration for his service, the Company will accelerate the vesting of (i) 15,540 restricted stock units, which would otherwise vest of January 25, 2027, which will now vest on March 30, 2026, and (ii) 5,640 stock options, which would otherwise vest on January 25, 2027, which will now vest on March 30, 2026. Mr. Barnes’ resignation did not result from any disagreement with the Company regarding its operations, policies, or practices.

Item 7.01 Regulation FD Disclosure.

In connection with the closing of the Transaction, the Company issued a press release on March 31, 2026. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference in this Item 7.01.

The information furnished under this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that section and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated by specific reference in any such filing.

Item 9.01 Financial Statements and Exhibits.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed consolidated statements of operations for the Company for the year ended December 31, 2025, and an unaudited pro forma condensed consolidated balance sheet of the Company as of December 31, 2025, in each case giving effect to, among other things, the Transaction, is attached hereto as Exhibit 99.2 and incorporated herein by reference.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
2.1*	Purchase Agreement, dated January 17, 2025, by and among Res-Care, Inc., certain other affiliated entities, National Mentor Holdings, Inc., and BrightSpring Health Services, Inc. (solely for purposes of Section 5.24) (incorporated by reference to Exhibit 2.1 to the Company’s Current Report on Form 8-K filed January 21, 2025).
2.2	First Amendment to Purchase Agreement, dated December 5, 2025, by and among Res-Care, Inc., certain other affiliated entities, National Mentor Holdings, Inc., and BrightSpring Health Services, Inc. (incorporated by reference to Exhibit 2.2 to the Company’s Annual Report on Form 10-K filed February 27, 2026).
99.1	Press Release of BrightSpring Health Services, Inc., dated March 31, 2026.
99.2	Unaudited Pro Forma Condensed Consolidated Financial Statements.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Schedules and similar attachments have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish supplementally copies of any of the omitted schedules or similar attachments upon request by the SEC or its staff.

Cautionary Note Concerning Factors That May Affect Future Results

This Current Report on Form 8-K contains “forward-looking statements” within the Private Securities Litigation Reform Act of 1995. Any statements contained in this report that are not statements of historical fact may be deemed to be forward-looking statements. All such forward-looking statements are intended to provide management’s current expectations for the future based on current expectations and assumptions relating to the Company’s business, the economy and other future conditions. Forward-looking statements generally can be identified through the use of words such as “believes,” “estimates,” “projects,” “anticipates,” “expects,” “could,” “intends,” “may,” “will,” “should,” “forecast,” “intend,” “plan,” “potential,” “project,” “target” or, in each case, their negative, or other variations or comparable terminology. Forward-looking statements include all statements that are not statements of historical facts. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties and changes in circumstances that are difficult to predict. Actual results may differ materially from those contemplated by these forward-looking statements. Investors, therefore, are cautioned against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Additional information regarding factors that may cause actual results to differ materially from these forward-looking statements is available in the Company’s filings with the Securities and Exchange Commission, including the risks and uncertainties identified in Part I, Item 1A - Risk Factors of the Company’s Annual Report on Form 10-K for the year ended December 31, 2025, and subsequent reports. These forward-looking statements speak only as of the date of this report, and the Company does not assume any obligation to update or revise any forward-looking statement made in this report or that may from time to time be made by or on behalf of the Company.

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 hereunto duly authorized.

BRIGHTSPRING HEALTH SERVICES, INC.

Date: March 31, 2026

By: /s/ Jennifer Phipps

Name: Jennifer Phipps

Title: Executive Vice President and Chief Financial Officer

FOR IMMEDIATE RELEASE

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BrightSpring Health Services Completes Sale of ResCare Community Living to Sevita

LOUISVILLE, KY. (March 31, 2026)— BrightSpring Health Services, Inc. (“BrightSpring” or the “Company”) (NASDAQ: BTSG), a leading provider of home and community-based pharmacy and health services for complex populations, today announced the completed sale of ResCare Community Living to Sevita, a leading provider of home and community-based specialty health care. The transaction reflects a shared commitment to continuity of care, operational stability, and long-term opportunity for individuals with intellectual and developmental disabilities, as well as the employees who support them every day.

“The divestiture of our Community Living business was not a decision made lightly and was guided by our priority of ensuring continued high-quality, innovative care for clients,” said Jon Rousseau, President and Chief Executive Officer of BrightSpring Health Services. “This transition marks a thoughtful next chapter for both BrightSpring and Sevita, allowing each company to focus on its strategic direction while continuing to fulfill respective missions of helping people with complex care needs live better lives.”

BrightSpring’s Provider Services division is comprised of our Home Health Care, Personal Care and Rehab Therapy services. Underpinned by strong quality outcomes, these service lines continue to expand to reach more people in need of impactful and innovative care solutions.

“We are incredibly proud of the work accomplished through Community Living,” added Rousseau. “Our dedicated staff have helped countless individuals achieve more independent and inclusive lives over the years.”

ResCare Community Living has a long history of delivering person-centered services across multiple states. The definitive agreement for the sale was first announced in January 2025, and since, BrightSpring and Sevita have completed a deliberate and responsible transition that prioritizes care quality, regulatory continuity, and workforce stability.

“The Sevita family of services is proud to welcome ResCare Community Living to our Community Services team,” said Philip Kaufman, Chief Executive Officer of Sevita. “Expanding our footprint and welcoming ResCare Community Living will allow us to utilize the strengths of both organizations, enhance our programming, and reach even more people in need of high-quality services and supports. We are confident that we can be better together and continue to innovate service delivery as our field evolves to enhance the lives of the individuals we are honored to support.”

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About BrightSpring Health Services

BrightSpring Health Services provides complementary home- and community-based pharmacy and provider health solutions for complex populations in need of specialized and/or chronic care. Through the Company’s service lines, including pharmacy, home health care and rehabilitation, we provide comprehensive and more integrated care and clinical solutions in all 50 states to over 450,000 customers, clients and patients daily. BrightSpring has consistently demonstrated strong and industry-leading quality metrics across its services lines, while improving the health and quality of life for high-need individuals and reducing overall healthcare system costs.

About Sevita

For more than 50 years, Sevita has provided people with innovative, quality services and individualized support that lead to growth and independence, regardless of the challenges they face. Sevita today serves 50,000 individuals in 40 states, with a commitment to continuous quality improvement and a focus on enhancing outcomes. This includes providing home and community-based care for adults and children with intellectual and developmental disabilities, individuals with complex care needs, people recovering from brain injury, children in foster care, adults and children with autism, and other individuals who may require care across a lifetime.

Forward Looking Statements

The statements contained in this press release that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. 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 Securities and Exchange Commission (the "SEC") under caption "Risk Factors," including its Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and subsequent other filings BrightSpring makes with the SEC from time to time. 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.

BrightSpring Health Services, Inc. and Subsidiaries
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION

On March 30, 2026, BrightSpring Health Services, Inc. (the “Company”, “BrightSpring”, “we”, “our” and “us”) completed the previously announced sale (the “Transaction”) of its community living services, home and community based waiver programs, and intermediate care facilities (the “Community Living business”) to National Mentor Holdings, Inc., dba Sevita (“Sevita”) for aggregate cash consideration of \$835.0 million, pursuant to that certain Purchase Agreement, dated January 17, 2025, as amended by that certain First Amendment to Purchase Agreement, dated December 5, 2025 (the “Purchase Agreement”).

The unaudited Pro Forma Condensed Consolidated Financial Statements have been derived from the Company’s historical consolidated financial statements and give effect to the Transaction. The following unaudited Pro Forma Condensed Consolidated Balance Sheet as of December 31, 2025 reflects the Company’s financial position as if the Transaction had occurred on December 31, 2025. The following unaudited Pro Forma Condensed Consolidated Statement of Operations for the year ended December 31, 2025 reflect the Company’s results of operations as if the Transaction had occurred as of January 1, 2025.

The unaudited Pro Forma Condensed Consolidated Financial Statements also reflect a repayment of \$425.0 million of the Company’s first lien term loan, which is expected to occur subsequent to the closing of the Transaction.

The unaudited Pro Forma Condensed Consolidated Financial Statements have been prepared based upon management’s estimates utilizing the best available information and are subject to the assumptions and adjustments described below and in the accompanying notes to the unaudited Pro Forma Condensed Consolidated Financial Statements. They are not intended to be a complete representation of the Company’s financial position or results of operations had the Transaction occurred as of the period indicated. In addition, the unaudited Pro Forma Condensed Consolidated Financial Statements are provided for illustrative and informational purposes only and are not necessarily indicative of the Company’s future results of operations or financial condition had the Transaction and related transactions been completed on the date assumed. The unaudited Pro Forma Condensed Consolidated Financial Statements should be read in conjunction with the Company’s historical audited consolidated financial statements and accompanying notes for the year ended December 31, 2025 which were prepared in accordance with generally accepted accounting principles in the United States of America, included in the Company’s annual report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 27, 2026.

The unaudited Pro Forma Condensed Consolidated Financial Statements have been prepared in accordance with Regulation S-X Article 11, *Pro Forma Financial Information*.

BrightSpring Health Services, Inc. and Subsidiaries
Unaudited Pro Forma Condensed Consolidated Balance Sheet
As of December 31, 2025
(In thousands)

	As of December 31, 2025		
	BrightSpring As Reported	Transaction Accounting Adjustments	Pro Forma BrightSpring
Assets			
Current assets:			
Cash and cash equivalents	\$ 88,370	\$ 293,173 (a), (b)	\$ 381,543
Accounts receivable, net of allowance for credit losses	989,719	—	989,719
Inventories	815,180	—	815,180
Prepaid expenses and other current assets	118,592	—	118,592
Current assets held for sale	882,189	(882,189) (c)	—
Total current assets	2,894,050	(589,016)	2,305,034
Property and equipment, net of accumulated depreciation	204,689	—	204,689
Goodwill	2,545,673	—	2,545,673
Intangible assets, net of accumulated amortization	557,555	—	557,555
Operating lease right-of-use assets, net	171,632	—	171,632
Other assets	39,712	—	39,712
Total assets	\$ 6,413,311	\$ (589,016)	\$ 5,824,295
Liabilities, redeemable noncontrolling interests, and equity:			
Current liabilities:			
Trade accounts payable	\$ 1,217,946	—	\$ 1,217,946
Accrued expenses	333,024	—	333,024
Current portion of obligations under operating leases	42,936	—	42,936
Current portion of obligations under financing leases	6,794	—	6,794
Current portion of long-term debt	52,340	—	52,340
Current liabilities held for sale	195,994	(195,994) (c)	—
Total current liabilities	1,849,034	(195,994)	1,653,040
Obligations under operating leases, net of current portion	135,420	—	135,420
Obligations under financing leases, net of current portion	14,544	—	14,544
Long-term debt, net of current portion	2,455,204	(425,000) (b)	2,030,204
Deferred income taxes, net	6,178	—	6,178
Long-term liabilities	66,565	—	66,565
Total liabilities	4,526,945	(620,994)	3,905,951
Redeemable noncontrolling interests	11,227	—	11,227
Shareholders' equity:			
Common stock	1,921	—	1,921
Preferred stock	—	—	—
Additional paid-in capital	1,954,482	—	1,954,482
Accumulated deficit	(74,647)	31,978 (d)	(42,669)
Accumulated other comprehensive loss	(6,691)	—	(6,691)
Total shareholders' equity	1,875,065	31,978	1,907,043
Noncontrolling interest	74	—	74
Total equity	1,875,139	31,978	1,907,117
Total liabilities, redeemable noncontrolling interests, and equity	\$ 6,413,311	\$ (589,016)	\$ 5,824,295

BrightSpring Health Services, Inc. and Subsidiaries
Unaudited Pro Forma Condensed Consolidated Statement of Operations
For the Year Ended December 31, 2025
(In thousands, except per share amounts)

	For the Year Ended December 31, 2025		
	BrightSpring As Reported	Transaction Accounting Adjustments	Pro Forma BrightSpring
Revenue:			
Products	\$ 11,445,777	\$ —	\$ 11,445,777
Services	1,464,787	—	1,464,787
Total revenues	12,910,564	—	12,910,564
Cost of goods	10,507,431	—	10,507,431
Cost of services	885,356	—	885,356
Gross profit	1,517,777	—	1,517,777
Selling, general, and administrative expenses	1,222,525	— (e)	1,222,525
Operating income	295,252	—	295,252
Interest expense, net	157,311	(547) (f)	156,764
Income before income taxes	137,941	547	138,488
Income tax expense	33,145	134 (g)	33,279
Net income	104,796	413	105,209
Net loss attributable to noncontrolling interests	(1,553)	—	(1,553)
Net income attributable to BrightSpring Health Services, Inc. and subsidiaries	<u>\$ 106,349</u>	<u>\$ 413</u>	<u>\$ 106,762</u>
Net income per common share:			
Basic income per share attributable to common shareholders	\$ 0.53		\$ 0.53
Diluted income per share attributable to common shareholders	\$ 0.48		\$ 0.49
Weighted average shares outstanding:			
Basic	202,564		202,564
Diluted	219,774		219,774

NOTES TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Transaction Accounting Adjustments:

- (a) Reflects \$835.0 million of estimated cash consideration, subject to certain adjustments for the working capital of the Community Living business as the completion of the sale, less (i) of estimated transaction costs of \$18.4 million, from the disposal of the Community Living business, and (ii) the expected tax effects of the estimated federal and state income taxes paid of \$98.4 million related to the gain on the Transaction. The estimated expected tax effects are calculated based on the amount of taxable gain considering the use of historical net operating losses in place to reduce taxable income, using the applicable statutory income tax rates in the respective jurisdictions. The estimates, including the jurisdictional income tax effects, are subject to change and actual amounts may differ from the results reflected herein. The estimated gain on sale has been excluded from the unaudited Pro Forma Condensed Statement of Operations as this amount pertains to discontinued operations and does not reflect the impact on income from continuing operations.
- (b) Reflects expected cash used for repayment of BrightSpring debt of \$425.0 million.
- (c) Reflects the removal of the assets and liabilities of the Community Living business pursuant to the terms of the Transaction.
- (d) Estimated gain on the sale of the Community Living business, assuming the Company completed the sale as of December 31, 2025, is as follows (\$ in thousands):

Net cash proceeds from the Transaction	\$ 816,573
Net assets of the Community Living business	686,195
Pre-tax gain on sale	130,378
Estimated tax expense	98,400
Estimated after-tax gain on sale	<u>\$ 31,978</u>

- (e) In connection with the Transaction, BrightSpring and Sevita entered into a transition services agreement whereby BrightSpring will provide certain post-closing services on a transitional basis. Transition services primarily include human resources, IT, facilities management, and compliance. The expenses incurred by BrightSpring to provide the transition services approximate the services fees revenue received. The estimated impact of the agreement has an immaterial impact to selling, general, and administrative expenses for the year ended December 31, 2025.
 - (f) Reflects the elimination of the related interest expense of \$0.5 million for the year ended December 31, 2025 to give effect to the estimated repayment of debt, in excess of the interest allocated to discontinued operations in Note (a).
 - (g) Based on the assumption that the Transaction took place on January 1, 2025, adjustments represent the income tax effect of the pro forma adjustments calculated using enacted statutory rates applicable at the legal entity in which the pro forma adjustments were made.
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