

Cain Brothers is pleased to announce

Alacare Home Health & Hospice has Entered into a Definitive Agreement to be Acquired by Encompass Health Corp. (NYSE: EHC)

April 2, 2019

Alacare Home Health & Hospice, a leading provider of home health and hospice services with 23 locations across Alabama has agreed to be acquired by Encompass Health Corp. (NYSE: EHC), for total cash consideration of \$217.5 million, subject to certain adjustments. The transaction is expected to close in the second quarter of 2019, subject to certain customary closing conditions and regulatory approvals including expiration or termination of all applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act.

Cain Brothers, a division of KeyBanc Capital Markets (“Cain Brothers”) served as Alacare’s exclusive financial advisor in connection with the transaction. This marks Cain Brothers’ seventh sell-side M&A transaction in the last three years in home health, hospice and community-based services, continuing its momentum in advising the leading providers and investors in the sector.

Founded in 1970, Birmingham-based Alacare Home Health and Hospice is Alabama’s oldest family-owned home health and hospice provider with 23 locations serving over 25,000 patients annually. In 2018, the company generated revenue of approximately \$117 million. Alabama is a state which requires a Certificate of Need (CON) to operate in the home health care business.

Birmingham, AL-based Encompass Health Corp. (NYSE: EHC) is a national leader in integrated healthcare services and offers both facility-based and home-based patient care through its network of 130 inpatient rehabilitation hospitals, 220 home health and 58 hospice locations across 36 states and Puerto Rico.

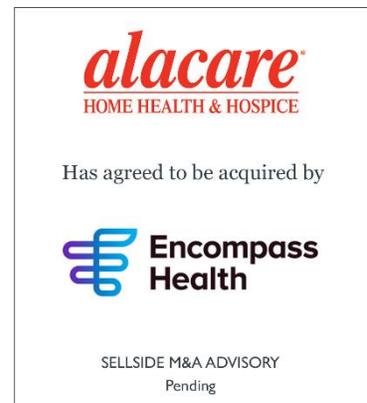
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