



MASSACHUSETTS
HEALTH POLICY COMMISSION

HEALTH POLICY COMMISSION NOTICE OF MATERIAL CHANGE FORM

***THIS NOTICE OF MATERIAL CHANGE FORM IS
FOR USE BEGINNING MAY 19, 2026***

Health Policy Commission
50 Milk Street, 8th Floor
Boston, MA 02109

GENERAL INSTRUCTIONS

The attached form should be used by a Provider or Provider Organization to provide a Notice of Material Change (“Notice”) to the Health Policy Commission (“Commission”), as required under M.G.L. c. 6D, § 13 and 958 CMR 7.00, Notices of Material Change and Cost and Market Impact Reviews. To complete the Notice, it is necessary to read and comply with 958 CMR 7.00, a copy of which may be obtained on the Commission’s website at www.masshpc.gov. Capitalized terms in this Notice are defined in 958 CMR 7.02. Additional guidance is available on the Commission’s website (e.g., Bulletins, FAQs). For further assistance, please contact the Health Policy Commission at HPC-Notice@mass.gov. This form is subject to statutory and regulatory changes and may be amended from time to time.

REQUIREMENT TO FILE

This Notice must be submitted by any Provider or Provider Organization with Net Patient Service Revenue at or above the MCN Filing Threshold in the preceding fiscal year that is proposing a Material Change, as defined in 958 CMR 7.02. Notice must be filed with the Commission not fewer than 60 days before the consummation or closing of the transaction (i.e., the proposed effective date of the proposed Material Change).

SUBMISSION OF NOTICE

One electronic copy of the Notice, in a portable document form (pdf), should be submitted to the following:

Health Policy Commission: HPC-Notice@mass.gov;

Office of the Attorney General: HCD-6D-NOTICE@mass.gov; Center for Health Information and Analysis: Legal@chiamass.gov

PRELIMINARY REVIEW AND NOTICE OF COST AND MARKET IMPACT REVIEW

If the Commission considers the Notice to be incomplete, or if the Commission requires clarification of any information to make its determination, the Commission may, within 30 days of receipt of the Notice, notify the Provider or Provider Organization of the information or clarification necessary to complete the Notice.

The Commission will inform each notifying Provider or Provider Organization of any determination to initiate a Cost and Market Impact Review within 30 days of its receipt of a completed Notice and all required information, or by a later date as may be set by mutual agreement of the Provider or Provider Organization and the Commission.

CONFIDENTIALITY

Information on this Notice form itself shall be a public record and will be posted on the Commission’s website. Pursuant to 958 CMR 7.09, the Commission shall keep confidential all nonpublic information and documents obtained in connection with a Notice of Material Change and shall not disclose the information or documents to any person without the consent of the Provider or Payer that produced the information or documents, except in a Preliminary Report or Final Report of a Cost and Market Impact Review if the Commission believes that such disclosure should be made in the public interest after taking into account any privacy, trade secret or anti-competitive considerations. The confidential information and documents shall not be public records and shall be exempt from disclosure under M.G.L. c. 4, § 7 cl. 26 or M.G.L. c. 66, § 10.

NOTICE OF MATERIAL CHANGE

Date of Notice: May 29, 2026

1. Name: Strive Holdco, LLC
2. Federal TAX ID # 85-4066126 MA DPH Facility ID # n/a NPI # n/a

Contact Information

3. Business Address 1: 32 Old Slip
4. Business Address 2: Suite 32D
5. City: New York State: NY Zip Code: 10005
6. Business Website: https://www.strivemedical.com/
7. Contact First Name: Todd Contact Last Name: Philbrick
8. Title: Chief Executive Officer
9. Contact Phone: 603.661.9024 Extension: _____
10. Contact Email: tphilbrick@strivemedical.com

Description of Organization

11. *Briefly* describe your organization.

Strive Holdco, LLC ("Seller") is an upstream, indirect owner of Strive Medical LLC ("Strive Medical"). Strive Medical is also the sole parent of Strive Diabetes, Inc., f/k/a Rbfd Drug, Inc., and ProMed DME Holdings, LLC, which is the sole parent of ProMed DME, LLC. Headquartered in Irving, Texas, Strive Medical is a nationwide medical supply provider of urology, wound care, and diabetes medical supplies across 50 states. Strive Medical (NPI 1396901047) provides recurring supplies to patients in the Massachusetts for urology, ostomy, incontinence, and wound care.

Type of Material Change

12. Check the box for the type of Material Change proposed, as delineated at 958 CMR 7.03(1). Brief descriptions are included here for convenience. Review the [regulation](#) for full details.
- a) Corporate Affiliation involving a Provider or Provider Organization and a Carrier
 - b) Merger with or Acquisition of a Hospital or hospital system
 - c) Corporate or Contracting Affiliation or employment of Health Care Professionals resulting in an increase of Net Patient Service Revenue equal to or greater than the Revenue Increase Threshold or in a Provider or Provider Organization having Dominant Market Share
 - d) Clinical Affiliation
 - e) Formation of an organization for contracting or administering contracts with Carriers or Third-Party Administrators
 - f) Significant increase to a Provider or Provider Organization's capacity
 - g) Transaction involving a Significant Equity Investor
 - h) Significant acquisitions, sales, or transfers of a Provider or Provider Organization's assets
 - i) Conversion of a Provider or Provider Organization from a non-profit Entity to a for-profit Entity

13. What is the proposed effective date of the proposed Material Change? upon receipt of all regulatory approvals

Material Change Narrative

14. *Briefly* describe the nature and objectives of the proposed Material Change, including any exchange of funds between the parties (such as any arrangement in which one party agrees to furnish the other party with a discount, rebate, or any other type of refund or remuneration in exchange for, or in any way related to, the provision of Health Care Services) and whether any changes in Health Care Services are anticipated in connection with the proposed Material Change:

RGH Enterprises, LLC ("Buyer") and Strive Holdco, LLC ("Seller") entered into a Membership Interest Purchase Agreement, dated May 19, 2026, pursuant to which Buyer will acquire 100% of the equity interests of Strive Intermediate Holdco, LLC, a Delaware limited liability company, in exchange for cash consideration (the "Transaction"). Buyer is a subsidiary of Cardinal Health. The objectives of the proposed Transaction are to enhance the parties' ability to meet the expected growing demand for urological, wound care, and diabetes supplies ("DME Products") through the efficient delivery of services. The proposed Transaction will not inhibit the ongoing and robust competition that is already present in the marketplace of national, regional, and specialty suppliers of the DME Products. No discounts, rebates, or any other type of refund or remuneration in exchange for, or in any way related to, the provision of health care services, or other changes in health care services are anticipated in connection with the proposed Transaction.

15. *Briefly* describe the anticipated impact of the proposed Material Change, including but not limited to any anticipated impact on reimbursement rates, care referral patterns, access to needed services, and/or quality of care:

There are no anticipated negative impacts of the proposed transaction on reimbursement, rates, care referral patterns, access to needed services, or quality of care. The parties will continue to be direct-to-patient suppliers of medical supplies for patients who require urological, wound care, and diabetes supplies. The Parties' payer contracts are not expected to change post-transaction, except due to ordinary and regular contract negotiations.

Development of the Material Change

16. Describe any other Material Changes you anticipate making the next 12 months:

At this time, neither Cardinal Health, nor its subsidiaries, have entered into any definitive agreements relating to future Material Changes. Should there be a change, Cardinal Health will submit all required notices and applications required by applicable government agencies

17. Indicate the date and nature of any applications, forms, notices or other materials you have submitted regarding the proposed Material Change to any other state or federal agency:

The parties have submitted notice of the transaction to the Indiana Attorney General.

Supplemental Materials

18. Submit the following materials, if applicable, under separate cover to HPC-Notice@mass.gov.

The Health Policy Commission shall keep confidential all nonpublic information, as requested by the parties, in accordance with M.G.L. c. 6D, § 13(c), as amended by 2013 Mass. Acts, c. 38, § 20 (July 12, 2013).

- a. Copies of all current agreement(s) (with accompanying appendices and exhibits) governing the proposed Material Change (e.g., definitive agreements, affiliation agreements);
- b. A current organizational chart of your organization; and
- c. Any analytic support for your responses to Questions 14 and 15 above

This signed and notarized Affidavit of Truthfulness and Proper Submission is required for a complete submission.

Affidavit of Truthfulness and Proper Submission

I, the undersigned, certify that:

1. I have read 958 CMR 7.00, Notices of Material Change and Cost and Market Impact Reviews.
2. I have read this Notice of Material Change and the information contained therein is accurate and true.
3. I have submitted the required copies of this Notice to the Health Policy Commission, the Office of the Attorney General, and the Center for Health Information and Analysis as required.

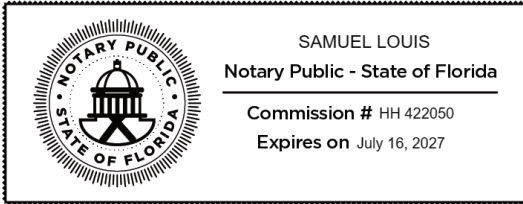
Signed on the 29th day of May, 2026, under the pains and penalties of perjury.

Signature: Todd Philbrick

Name: Todd Philbrick

Title: Chief Executive Officer

FORM MUST BE NOTARIZED IN THE SPACE PROVIDED BELOW:



Samuel Louis
Notary Signature

Copies of this application have been submitted electronically as follows:

Office of the Attorney General (1)

Center for Health Information and Analysis (1)

Notarized remotely online using communication technology via Proof.

EXPLANATIONS AND DEFINITIONS

1. Name	Legal business name as reported with Internal Revenue Service. This may be the parent organization or local Provider Organization name.
2. Federal TAX ID #	9-digit federal tax identification number also known as an employer identification number (EIN) assigned by the internal revenue service.
MA DPH Facility ID #	If applicable, Massachusetts Department of Public Health Facility Identification Number.
National Provider Identification Number (NPI)	10-digit National Provider identification number issued by the Centers for Medicare and Medicaid Services (CMS). This element pertains to the organization or entity directly providing service.
3. Business Address 1	Address location/site of applicant
4. Business Address 2	Address location/site of applicant continued often used to capture suite number, etc.
5. City, State, Zip Code	Indicate the City, State, and Zip Code for the Provider Organization as defined by the US Postal Service.
6. Business Website	Business website URL
7. Contact Last Name, First Name	Last name and first name of the primary administrator completing the registration form.
8. Title	Professional title of the administrator completing the registration form.
9. Contact Telephone and Extension	10-digit telephone number and telephone extension (if applicable) for administrator completing the registration form
10. Contact Email	Contact email for administrator
11. Description of Organization	Provide a brief description of the notifying organization's ownership, governance, and operational structure, including but not limited to Provider type (acute Hospital, physician group, skilled nursing facilities, independent practice organization, etc.), number of licensed beds, ownership type (corporation, partnership, limited liability corporation, etc.), service lines and service area(s).
12. Type of Material Change	Indicate the nature of the proposed Material Change according to 958 CMR 7.03(1)
13. Proposed Effective Date of the Proposed Material Change	Indicate the effective date of the proposed Material Change. NOTE: The effective date may not be fewer than 60 days from the date of the filing of the Notice.
14. Description of the Proposed Material Change	Provide a brief narrative describing the nature and objectives of the proposed Material Change, including any exchange of funds between the parties (such as any arrangement in which one party agrees to furnish the other party with a discount, rebate, or any other type of refund or remuneration in exchange for, or in any way related to, the provision of Health Care Services). Include organizational charts and other supporting materials as necessary to illustrate the proposed change in ownership, governance or operational structure.

15. Impact of the Proposed Material Change

Provide a brief description of any analysis conducted by the notifying organization as to the anticipated impact of the proposed Material Change including, but not limited to, the following factors, as applicable:

- Costs
- Prices, including prices of the Provider or Provider Organization involved in the proposed Merger, Acquisition, affiliation or other proposed Material Change
- Utilization
- Health Status Adjusted Total Medical Expenses
- Market Share
- Referral Patterns
- Payer Mix
- Service Area(s)
- Service Line(s)
- Service Mix

16. Future Planned Material Changes

Provide a brief description of the nature, scope, and dates of any pending or planned Material Changes within the 12 months following the date of the notice.

17. Submission to Other State or Federal Agencies

Indicate the date and nature of any other applications, forms, notices or other materials provided to other state or federal agencies relative to the proposed Material Change, including but not limited to the Department of Public Health (e.g., Determination of Need Application, Notice of Intent to Acquire, Change in Licensure), Massachusetts Attorney General (e.g., notice pursuant to G.L. c. 180, §8A(c)), U.S. Department of Health and Human Services (e.g., Pioneer ACO or Medicare Shared Savings Program application) and Federal Trade Commission/Department of Justice (e.g., Notification and Report Form pursuant to 15 U.S.C. sec. 18a).
