



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: 9/16/2026

1. Name: AdaptHealth Corp.
2. Federal TAX ID # 82-3677704 MA DPH Facility ID # N/A NPI # N/A

Contact Information

3. Business Address 1: 555 East North Lane, Suite 5075
4. Business Address 2: _____
5. City: Conshohocken State: PA Zip Code: 19428
6. Business Website: Adapthealth.com
7. Contact First Name: Wendy Contact Last Name: Russalesi
8. Title: Chief Compliance Officer
9. Contact Phone: 484-246-9499 Extension: _____
10. Contact Email: wendy.russalesi@adapthealth.com

Description of Organization

11. Briefly describe your organization.



AdaptHealth Corp. and subsidiaries ("AdaptHealth" or the "Company") is a national leader in providing patient-centered healthcare-at-home solutions including home medical equipment ("HME"), medical supplies, and related services. AdaptHealth serves beneficiaries of Medicare, Medicaid, and commercial insurance payors. The Company operates under four reportable segments that align with its product categories: (i) Sleep Health, (ii) Respiratory Health, (iii) Diabetes Health, and (iv) Wellness at Home. The Sleep Health segment provides sleep therapy equipment, supplies, and related services (including continuous positive airway pressure and BiLevel services) to individuals for the treatment of obstructive sleep apnea. The Respiratory Health segment provides oxygen and home mechanical ventilation equipment and supplies and related chronic therapy services to individuals for the treatment of respiratory diseases, such as chronic obstructive pulmonary disease and chronic respiratory failure. The Wellness at Home segment provides home medical equipment and services to patients in their homes, including those who have been discharged from acute care and other facilities. The segment tailors a service model to patients who are adjusting to new lifestyles or navigating complex disease states by providing essential medical supplies and durable medical equipment. The Diabetes Health segment provides medical devices, including continuous glucose monitors ("CGM") and insulin pumps, and related services to patients for the treatment of diabetes.

The proposed transaction involves the sale of the assets of the Diabetes Health segment, which is comprised of the following Adapt subsidiaries: Pinnacle Medical Solutions, LLC, Diabetes Supply Center of the Midlands, LLC, Healthy Living Medical Supply, LLC, Diabetes Management and Supplies, L.L.C., J.M.R. Medical LLC, Pal-Med, LLC, and Solara Medical Supplies, LLC (the "Selling Subsidiaries").

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 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 AdaptHealth, Corp. ("Seller") entered into an Asset Purchase Agreement, dated July 19, 2026, pursuant to which Buyer will acquire assets of the Selling Subsidiaries relating to Seller's diabetes business in exchange for cash consideration (the "Transaction"). Buyer is a subsidiary of Cardinal Health. The proposed Transaction will enable Buyer to meet the expected growth in demand for diabetes supplies ("Diabetes Supplies") 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 Diabetes Supplies. 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.

Development of the Material Change

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

At this time, neither AdaptHealth, nor its subsidiaries, have entered into any definitive agreements relating to future Material Changes. Should there be a change, AdaptHealth 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 or will be submitting notice of the proposed Transaction to:

- Federal Trade Commission
- Indiana Attorney General
- New York Department of Health
- Oregon Health Authority
- Washington 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

[Remainder of this page intentionally left blank]

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 16th day of September, 2026, under the pains and penalties of perjury.

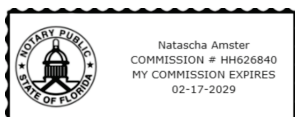
Signature: Richard Rew

Name: Richard Rew

Chief Legal Officer

Title: _____

FORM MUST BE NOTARIZED IN THE SPACE PROVIDED BELOW:



Natascha Amster

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)

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).

CERTIFICATE *of* SIGNATURE

REF. NUMBER

AAGET-BMLO3-ZBBWA-R5IQ8

DOCUMENT NOTARIZED ONLINE USING AUDIO-VIDEO COMMUNICATION ON

16 SEP 2026 19:02:46
UTC

SIGNER

RICHARD REW

EMAIL

RICHARD.REW@ADAPTTHEALTH.COM

TIMESTAMP

SENT

16 SEP 2026 19:01:36

VIEWED

16 SEP 2026 19:01:38

SIGNED

16 SEP 2026 19:02:27

SIGNATURE



IP ADDRESS

159.254.202.153

LOCATION

RESTON, UNITED STATES

RECIPIENT VERIFICATION

EMAIL VERIFIED

16 SEP 2026 19:01:38

PERSONALLY KNOWN

16 SEP 2026 19:01:08

NATASCHA AMSTER

EMAIL

NATASCHA.AMSTER@ADAPTTHEALTH.COM

SENT

16 SEP 2026 19:01:36

VIEWED

16 SEP 2026 19:02:33

SIGNED

16 SEP 2026 19:02:46



IP ADDRESS

159.254.202.153

LOCATION

RESTON, UNITED STATES

RECIPIENT VERIFICATION

EMAIL VERIFIED

16 SEP 2026 19:02:33



Signed with PandaDoc

