

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: September 23, 2026

1. Name: Hanger, Inc.
2. Federal TAX ID # 84-0904275 MA DPH Facility ID # N/A NPI # See below

Contact Information

3. Business Address 1: 10910 Domain Drive, Suite 300
4. Business Address 2: _____
5. City: Austin State: TX Zip Code: 78758
6. Business Website: www.corporate.hanger.com
7. Contact First Name: Thomas Contact Last Name: Hartman
8. Title: General Counsel
9. Contact Phone: 512-777-3740 Extension: _____
10. Contact Email: THartman@hanger.com

Description of Organization

11. Briefly describe your organization.

Hanger, Inc. ("Hanger"), through its wholly-owned subsidiaries, provides orthotic and prosthetic ("O&P") patient care services, distributes O&P devices and components, manufactures and fabricates O&P products, and provides therapeutic solutions to the broader post-acute market. Hanger has two operating segments: (i) Patient Care and (ii) Products & Services. Hanger's Patient Care segment is comprised of Hanger Clinic. Hanger's Products & Services segment is comprised of its distribution business, O&P product manufacturing and fabrication businesses and rehabilitative solutions business.

Hanger has more than 925 clinic locations across the United States, with 11 locations in Massachusetts as set forth in the attached page.

Hanger Clinics in Massachusetts

Hanger Prosthetics & Orthotics East, Inc.
55 Fruit St
Yawkey Building, Suite 3C
Boston, MA 02114
Medicaid ID: 11002905N; NPI 1720611072

The Orthotic and Prosthetic Centers, LLC
197 Quincy Ave
Braintree, MA 02184
Medicaid ID: 110086734D; NPI 1780005371

Hanger Prosthetics & Orthotics East, Inc.
55 Pittsfield Rd, Suite 8A
Lenox, MA 01240
Medicaid ID: 110029051O; NPI 1285420133

Hanger Prosthetics & Orthotics East, Inc.
100 Erdman Way, Suite 100
Leominster, MA 01453
Medicaid ID: 110029051I; NPI 1649344516

Hanger Prosthetics & Orthotics East, Inc. 100
Milk St, Suite 120
Methuen, MA 01844
Medicaid ID: 110029051J; NPI 1194899062

The Orthotic and Prosthetic Centers, LLC
124 Long Pond Rd, Suite 3
Plymouth, MA 02360
Medicaid ID: 110086734C; NPI 1679859607

Hanger Prosthetics & Orthotics East, Inc.
67 Belmont St
South Easton, MA 02375
Medicaid ID: 110029051L; NPI 1962577759

Hanger Prosthetics & Orthotics East, Inc.
1985 Main St
Springfield, MA 01103
Medicaid ID: 110029051M; NPI 1730253600

The Orthotic and Prosthetic Centers, LLC
126B Mid Tech Dr
West Yarmouth, MA 02673
Medicaid ID: 110086734E; NPI 1831282714

Hanger Prosthetics & Orthotics East, Inc.
232 West Cummings Park
Woburn, MA 01801
Medicaid ID: 110029051H; NPI 1215001169

Hanger Prosthetics & Orthotics East, Inc.
255 Park Ave, Suite 200
Parkview Office Tower
Worcester, MA 01609
Medicaid ID: 110029051A; NPI 1477627347

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? Q4 2026

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:

United Seating & Mobility, LLC ("Numotion") is indirectly owned by AEA Investors Fund VI LP through its affiliate NMN Holdings LP ("Seller"). On September 9, 2026, Seller entered into a Stock Purchase Agreement (the "Agreement") with Hanger and NMN Holdings I Corp., an indirect parent company of Numotion ("Parent"), pursuant to which, Hanger will acquire 100% of the equity interests of Parent. Hanger is owned and controlled by affiliates of Patient Square Capital ("PSC"). Upon the closing of the transaction, which is subject to customary regulatory approvals, Numotion will undergo an indirect, upstream change of ownership and become indirectly owned by PSC. There will be no changes to Hanger or any existing Hanger subsidiaries as a result of this transaction.

The consideration for this transaction will be a mutually agreed upon purchase price by the parties that does not include any 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. Additionally, the parties do not anticipate any changes in Health Care Services in connection with the proposed Material Change.

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:

The proposed Material Change is not expected to result in any changes in reimbursement rates, referral patterns, patient access, or quality of care in Massachusetts. Hanger's 11 locations in Massachusetts will continue to offer the same scope of services, under the same policies & procedures and key personnel.

The parties' current expectation is that any future operational or structural integration decisions, if pursued, would be evaluated separately and implemented only after appropriate internal review and any required regulatory analysis. At this stage, the proposed Material Change is solely an upstream change of equity ownership with respect to Numotion.

Development of the Material Change

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

The parties do not expect to make any other Material Changes in the next 12 months.

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 to Federal Trade Commission under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 on September 23, 2026 and are making antitrust filings with the State of Washington and Colorado. The parties filed a material change notice with Oregon Health Authority on September 22, 2026 and notification to the Indiana Attorney General on September 18, 2026.

Additionally, Numotion will make certain change of ownership notices and applications with applicable state licensing authorities in connection with its home medical equipment, durable medical equipment and similar licenses, along with all necessary updates for its Medicare and Medicaid enrollments. Hanger is not required to make any state licensing filings in connection with this transaction because there will be no changes to the direct or indirect ownership or control of Hanger.

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.

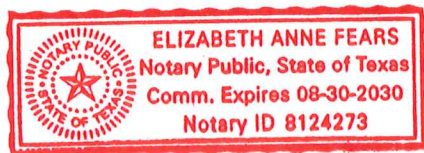
Signed on the 25th day of September, 2026, under the pains and penalties of perjury.

Signature: 

Name: Thomas Hartman

Title: Senior Vice President, General Counsel and Secretary

FORM MUST BE NOTARIZED IN THE SPACE PROVIDED BELOW:




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).