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## COMMON GROUND HEALTHCARE COOPERATIVE PURSUES AFFILIATION WITH CARESOURCE

Non-Profit, Mission Aligned Plans Sign Affiliation Letter of Intent

BROOKFIELD, Wisconsin – February 26, 2024: Common Ground Healthcare Cooperative (CGHC), widely recognized as one of the most successful federally designated Consumer Operated and Oriented Plans (CO-OPs) in the nation, has executed a Letter of Intent and is pursuing an affiliation with CareSource to further its mission of service to the people of Wisconsin.

CGHC was formed in 2012 to establish a unique, nonprofit health insurance company that puts consumers at the heart of all decisions. Within five years, CGHC became Wisconsin's leading Individual Marketplace insurer based on the number of individuals served.

CareSource was founded in Dayton, Ohio in 1989 with a mission to transform health care for members in government-sponsored health care programs. CareSource's innovative model focuses on whole-person care by ensuring physical health needs are combined with support for broader economic, behavioral and social barriers such as food security, access to childcare and lack of transportation.

The company's commitment to improving lives helped CareSource grow quickly to become one of the largest Medicaid Managed Care Plans in the country. Today, CareSource serves more than two million members nationwide offering multiple products including Medicaid, Marketplace and Medicare Advantage plans, specifically Dual Special Needs Plans for those who qualify for Medicaid and Medicare benefits. CareSource was also nationally recognized by Fortune Magazine in 2023 as one of America's best places to work in health care.

Cathy Mahaffey, CEO of CGHC, said CGHC is financially healthy and on track to repay all loans received from the federal government. "Even so, it's challenging as a nonprofit startup to support necessary investments in operations and diversification while keeping premiums affordable for our members," she said. "After years of searching, I'm grateful we've found the perfect partner in CareSource that will enable us to continue our focus on the members we serve because we share the same not-for-profit, members-first philosophy."

Mahaffey said she is impressed by CareSource's track record of success and its commitment to putting people over profits. "I believe CareSource will help take us to the next level, which our members and our provider partners deserve," Mahaffey said.

When it comes to operating a health plan, CareSource's CEO, Erhardt Preitauer, said his company seeks to eliminate the hassles many patients and health care providers experience when dealing with a health insurance company.

"CareSource significantly invests in operations and coordinated care management to deliver excellent service to our members and providers to improve satisfaction and health outcomes," he said. "We are excited to work with CGHC to expand access to high-quality, affordable health insurance in Wisconsin."

Mahaffey will continue to oversee the Wisconsin market and CGHC will be an affiliate of CareSource, pending regulatory and member approval.

**About CareSource:** CareSource is a nonprofit, nationally recognized managed care organization with over 2.3 million members. Headquartered in Dayton, Ohio, since its founding in 1989, CareSource administers one of the largest Medicaid managed care plans in the U.S. The organization offers health insurance, including Medicaid, Health Insurance Marketplace and Medicare products. As a mission-driven organization, CareSource is transforming health care with innovative programs that address the social determinants of health, health equity, prevention and access to care.

For more information about CareSource, visit us at <u>www.caresource.com</u>, or follow us at  $\underline{X}$ , formally known as Twitter, <u>LinkedIn</u> or <u>Facebook</u>.

About Common Ground Healthcare Cooperative: CGHC is the largest and most tenured individual health insurer in the state of Wisconsin, being the only insurer to have continuously served the ACA Marketplace in Eastern Wisconsin since 2014. Our products, which include individuals and families plan and small employer plans, are available in 24 Wisconsin counties. Our mission is *Putting Members First. Pursuing Better Healthcare*. We exist to give members a voice in their health insurance and are committed to changing the health insurance experience through advocacy, open dialogue, and great service to our members.