



Cross Country Healthcare to Acquire Assets of Mint Medical Physician Staffing, LP and Lotus Medical Staffing LLC

September 13, 2022

BOCA RATON, Fla.--(BUSINESS WIRE)--Sep. 13, 2022-- Cross Country Healthcare, Inc. (the "Company") (Nasdaq: CCRN), a market-leading tech-enabled workforce solutions platform and advisory firm, today announced entry into a definitive agreement to acquire the assets of Mint Medical Physician Staffing, LP ("Mint") and Lotus Medical Staffing LLC ("Lotus", and, together with Mint, "Sellers"). Mint is a locum tenens staffing agency dedicated to placing the most qualified physicians, nurse practitioners, and physician assistants in temporary positions. Lotus is a locum tenens and permanent placement agency specializing in the placement of anesthesiologists and certified registered nurse anesthetists. Both Sellers staff throughout the United States.

The Company will purchase and acquire substantially all of the assets and assume certain liabilities of Mint and Lotus. The acquisition will be accounted for using the acquisition method of accounting and is not significant. The transaction is expected to close in the last quarter of 2022.

"As the first acquisition in 2022, we are thrilled to be adding the Mint and Lotus brands to our portfolio, which supports our strategy of becoming a dominant player in the locum tenens and advanced practitioner markets," said John Martins, President and Chief Executive Officer of the Company. He continued, "Building scale in this large and growing part of the market allows us to deepen client relationships, and gives access to additional clinicians, which we expect will drive stockholder value."

About Cross Country Healthcare

Cross Country Healthcare, Inc. (CCH) is a leading tech-enabled workforce solutions and advisory firm with 36 years of industry experience and insight. We solve complex labor-related challenges for customers while providing high-quality outcomes and exceptional patient care. As a multi-year Best of Staffing® award winner, we are committed to an exceptionally high level of service to our clients and our homecare, education, and clinical and non-clinical healthcare professionals. Our locum tenens line of business, Cross Country Locums, has been certified by the National Committee for Quality Assurance (NCQA), the leader in healthcare accreditation, since 2001. We are the first publicly traded staffing firm to obtain The Joint Commission Certification, which we still hold with a Letter of Distinction. Cross Country Healthcare is rated as the top staffing and recruiting employer for women by InHerSights, and Certified™ by Great Place to Work®. For two consecutive years, we have received the Top Workplaces USA award and were recently recognized as a recipient of the Top Workplaces Award for Innovation and Leadership by Energage. We have a history of investing in diversity, equality, and inclusion as a key component of the organization's overall corporate social responsibility program, closely aligned with its core values to create a better future for its people, communities, and its stockholders.

Copies of this and other news releases as well as additional information about Cross Country Healthcare can be obtained online at ir.crosscountryhealthcare.com. Stockholders and prospective investors can also register to automatically receive the Company's press releases, made with the Securities and Exchange Commission (SEC) filings and other notices by e-mail.

Forward-Looking Statements

In addition to historical information, this press release contains statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Private Securities Litigation Reform Act, and are subject to the "safe harbor" created by those sections. Forward-looking statements consist of statements that are predictive in nature, depend upon or refer to future events. Words such as "will," "could," "expects," "anticipates," "intends," "plans," "believes," "estimates," "suggests," "appears," "seeks," and variations of such words and similar expressions are intended to identify forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results and performance to be materially different from any future results or performance expressed or implied by these forward-looking statements. These factors include, but are not limited to, the following: our ability to successfully implement our acquisition and development strategies, including our ability to successfully integrate acquired businesses, including Lotus and Mint, and realize synergies from such acquisitions, the effect of potential liabilities, losses, or other exposures in connection with our acquisitions, the potential impacts of the COVID-19 pandemic on our business, financial condition, and results of operations, our ability to attract and retain qualified nurses, physicians and other healthcare personnel, costs and availability of short-term housing for our travel healthcare professionals, demand for the healthcare services we provide, both nationally and in the regions in which we operate, the functioning of our information systems, the effect of cyber security risks and cyber incidents on our business, the effect of existing or future government regulation and federal and state legislative and enforcement initiatives on our business, our clients' ability to pay us for our services, the effect of liabilities and other claims asserted against us, the effect of competition in the markets we serve, our ability to successfully defend the Company, its subsidiaries, and its officers and directors on the merits of any lawsuit or determine its potential liability, if any, and other factors, including, without limitation, the risk factors set forth in Item 1A. "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2021, and in our other filings with the Securities and Exchange Commission ("SEC"). You should consult any further disclosures the Company makes on related subjects in its filings with the SEC. Except as may be required by law, the Company undertakes no obligation to update or revise forward-looking statements. All references to "we," "us," "our," or "Cross Country" in this press release mean Cross Country Healthcare, Inc. and its subsidiaries.

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