



Addus HomeCare Announces First-Quarter 2020 Preliminary Earnings Release and Conference Call

April 29, 2020

Frisco, Texas, April 29, 2020 (GLOBE NEWSWIRE) -- Addus HomeCare Corporation (Nasdaq: ADUS), a provider of home care services, announced today that it will release preliminary earnings for the first quarter ended March 31, 2020, on Monday, May 4, 2020, after the market close. These earnings results are preliminary pending completion of the independent re-audit of the Company's financial statements for the years ended December 31, 2017 and 2018, which is in process by the Company's current auditor, PricewaterhouseCoopers (PwC). The re-audit was required because the Company determined, with concurrence from PwC, that a previously unrecorded adjustment in estimating the collectability of revenue was appropriate, but the Company's prior audit firm indicated that they were unwilling to consent to the inclusion of their opinion on the Company's prior-year audited financial statements if the Company were to make these previously unrecorded adjustments in prior periods rather than in the current period. Without the consent, the Company cannot include those required historical financial statements in its SEC filings. As previously disclosed, the adjustment is expected to result in a total revenue reduction (or, for years prior to 2018, expense increase) of approximately \$10 to \$12 million, *in the aggregate*, for the period of 2009 to 2018, during which period total revenues were in excess of \$2 billion.

Addus will host a conference call on Tuesday, May 5, 2020, beginning at 9:00 a.m. Eastern time. Speakers on the call will include Dirk Allison, President and CEO, and Brian Poff, Executive Vice President and CFO. The toll-free dial-in number is (877) 930-8289 (international dial-in number is (253) 336-8714), pass code 2070009. A telephonic replay of the conference call will be available through midnight on May 19, 2020, by dialing (855) 859-2056 (international dial-in number is (404) 537-3406) and entering pass code 2070009.

A live broadcast of Addus HomeCare's conference call will be available under the Investor Relations section of the Company's website: www.addus.com. An online replay will also be available on the Company's website for one month, beginning approximately two hours following the conclusion of the live broadcast.

About Addus

Addus is a provider of home care services that primarily include personal care services that assist with activities of daily living, as well as hospice and home health services. Addus' consumers are primarily persons who, without these services, are at risk of hospitalization or institutionalization, such as the elderly, chronically ill and disabled. Addus' payor clients include federal, state and local governmental agencies, managed care organizations, commercial insurers and private individuals. Addus currently provides home care services to approximately 42,000 consumers through 183 locations across 26 states. For more information, please visit www.addus.com.

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