



Addus HomeCare Announces Pricing Of Public Offering Of Common Stock

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FRISCO, Texas, Aug. 15, 2018 /PRNewswire/ -- Addus HomeCare Corporation (Nasdaq: ADUS) ("Addus" or the "Company"), a provider of home care services, today announced the pricing of an underwritten public offering of 2,100,000 shares of common stock ("Common Stock") at the public offering price of \$59.00 per share. In the offering, the Company has agreed to sell 1,075,267 shares of Common Stock and Eos Capital Partners III, L.P. (the "Selling Stockholder") has agreed to sell 1,024,733 shares of Common Stock. Addus has granted the underwriters a 30-day option to purchase up to 315,000 additional shares of Common Stock at the public offering price. The gross proceeds to the Company from the offering, before deducting underwriting discounts and estimated offering expenses, are expected to be \$63,440,753.00, excluding any proceeds from the exercise of the underwriters' option to purchase additional shares. Addus intends to use the net proceeds from this offering for general corporate purposes, including to potentially fund a portion of any future acquisitions that it may complete. Addus will not receive any proceeds from the sale of the shares of Common Stock by the Selling Stockholder.

Jefferies LLC, RBC Capital Markets, LLC and Raymond James & Associates, Inc. are acting as joint book-running managers for the offering. Robert W. Baird & Co. Incorporated, Oppenheimer & Co. Inc., and Stephens Inc. are acting as co-managers. The offering is expected to close on or about August 20, 2018, subject to customary closing conditions.

The shares are being offered by Addus and the Selling Stockholder pursuant to an effective shelf registration statement on Form S-3 (File No. 333-214988) filed with the U.S. Securities Exchange Commission (the "SEC") and only by means of a prospectus and a prospectus supplement. A preliminary prospectus supplement relating to, and describing the terms of, the offering was filed with the SEC on August 13, 2018. The final prospectus supplement relating to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. When available, copies of the final prospectus supplement and the accompanying prospectus may also be obtained by request from Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by calling (877) 547-6340, or emailing Prospectus_Department@Jefferies.com, RBC Capital Markets, LLC, Attn: Prospectus Department, 200 Vesey Street, 8th Floor, New York, NY 10281 or by calling (866) 375-6829, or emailing equityprospectus@rbccm.com, or Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716, or by calling (800) 248-8863, or by emailing prospectus@raymondjames.com.


This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

About Addus

Addus is a provider of home care services that include, primarily, 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 39,000 consumers through 157 locations across 25 states.

Certain matters discussed in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may be identified by words such as "will," "continue," "expect," "believe" and similar expressions. These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effect on us. Forward-looking statements involve a number of risks and uncertainties that may cause actual results to differ materially from those expressed or implied by such forward-looking statements, including, but not limited to, the following: changes in operational and reimbursement processes at the state or federal levels, changes in Medicaid, Medicare, managed care organizations and other government program policies and payment rates, changes in or our failure to comply with existing federal and state laws or regulations or the failure to comply with new government laws or regulations on a timely basis, competition in the healthcare industry, the geographical concentration of our operations, changes in the case mix of consumers and payment methodologies, operational changes resulting from the assumption by managed care organizations of responsibility for managing and paying for healthcare and personal care services to consumers, the nature and success of future financial and/or delivery system reforms, changes in estimates and judgments associated with critical accounting policies, our ability to maintain or establish new referral sources, our ability to renew significant agreements or groups of agreements, our ability to attract and retain qualified personnel, city and state minimum wage pressure, changes in payments and covered services due to the overall economic conditions and deficit spending by federal and state governments, future cost containment initiatives undertaken by third party payors, our ability to access financing through the capital and credit markets, our ability to meet debt service requirements and comply with covenants in debt agreements, business disruptions due to natural disasters or acts of terrorism, our ability to integrate and manage our information systems, our expectations regarding the size and growth of the market for our services, the acceptance of privatized social services, our expectations regarding changes in reimbursement rates, eligibility standards and limits on services imposed by state governmental agencies, any failure of Illinois to enact a minimum wage offset and/or the timing of any such enactment the potential for litigation, our ability to successfully implement our business model to grow our business, our ability to continue identifying, pursuing and integrating acquisition opportunities and expand into new geographic markets, the impact of acquisitions on our business, the effectiveness, quality and cost of our services, any failure of Illinois to enact a minimum wage offset and/or the timing of any such enactment, and other risks set forth in the section titled "Risk Factors" in our periodic reports filed with the SEC, including, but not limited to, the our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2018, and our other filings with the SEC, including the preliminary prospectus supplement and the final prospectus supplement (when available). We caution readers not to place undue reliance on any such forward-looking statements which speak only as of the date made. Except as required by law, we undertake no obligation to update or revise any

forward-looking statements that it makes in its press releases, whether as a result of new information, future events or otherwise.

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SOURCE Addus HomeCare Corporation

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