

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): October 1, 2019 (October 1, 2019)**

**ADDUS HOMECARE CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-34504**  
(Commission  
File Number)

**20-5340172**  
(I.R.S. Employer  
Identification No.)

**6801 Gaylord Parkway, Suite 110**  
**Frisco, Texas**  
(Address of principal executive offices)

**75034**  
(Zip Code)

**(469) 535-8200**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
<b>Common Stock, \$0.001 par value per share</b>	<b>ADUS</b>	<b>The Nasdaq Global Market</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## **Item 2.01 Completion of Acquisition or Disposition of Assets.**

On October 1, 2019, Addus HealthCare, Inc., an Illinois corporation (“Addus HealthCare”) and a wholly-owned subsidiary of Addus HomeCare Corporation (the “Corporation”), completed its acquisition of Hospice Partners of America, LLC, a Delaware limited liability company (“Hospice Partners”). Pursuant to the terms of the previously announced Purchase Agreement (the “Purchase Agreement”), dated as of August 25, 2019, among (i) Addus Healthcare, (ii) Hospice Partners, (iii) New Capital Partners II – HS, Inc., a Delaware corporation, (iv) Senior Care Services, LLC, a Delaware limited liability company, and Eastside Partners II, LP and (v) New Capital Partners II, LLC, a Delaware limited liability company, solely in its capacity as attorney-in-fact for certain of the sellers and as the representative of the sellers, Addus HealthCare acquired all of the issued and outstanding securities of Hospice Partners for an aggregate purchase price of \$130.0 million, subject to customary adjustments for working capital and other items, which was paid in full in cash at the closing. The purchase was funded through the net proceeds of the Corporation’s public offering of common stock, which closed on September 9, 2019.

Hospice Partners is a multi-state provider of hospice services headquartered in Birmingham, Alabama. Hospice Partners currently serves patients through 21 locations across Idaho, Kansas, Missouri, Oregon, Texas and Virginia.

The Purchase Agreement contains customary representations, warranties and covenants made by Addus Healthcare and Hospice Partners. Addus Healthcare purchased a buy-side representations and warranties insurance policy, which comprises Addus HealthCare’s sole remedy for breaches of representations and warranties, absent fraud or intentional misrepresentation. The representations and warranties insurance policy is subject to certain policy limits, exclusions, deductibles and other terms and conditions. The Purchase Agreement contains post-closing covenants restricting certain of the sellers and certain managers and employees of Hospice Partners from competing with Hospice Partners or soliciting certain of its business relations. The duration and nature of the covenants varies according to the identity of the party, manager or employee. The Purchase Agreement also contains customary indemnification obligations of each party with respect to breaches of their respective covenants and certain other specified matters.

## **Item 7.01 Regulation FD Disclosure.**

On October 1, 2019, the Corporation issued the Press Release announcing the completion of the Hospice Partners acquisition. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished pursuant to this Item 7.01 and Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and shall not be deemed to be incorporated by reference in any filing of the Corporation under the Securities Act of 1933, as amended, or the Exchange Act except as shall be expressly set forth by specific reference in such filing.

## **Item 9.01 Financial Statements and Exhibits.**

### **(a) Financial Statements of Business Acquired.**

The financial statements required by Item 9.01(a) of Form 8-K will be filed by amendment to this Current Report on Form 8-K no later than 71 days after the date this initial report on Form 8-K must be filed.

### **(b) Pro Forma Financial Information.**

The pro forma financial statements required by Item 9.01(b) of Form 8-K will be filed by amendment to this Current Report on Form 8-K no later than 71 days after the date this initial report on Form 8-K must be filed.

### **(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release, dated October 1, 2019.</a>

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ADDUS HOMECARE CORPORATION**

Date: October 1, 2019

By: /s/ Brian Poff

Brian Poff

Chief Financial Officer



**Contacts:** Brian W. Poff  
 Executive Vice President,  
 Chief Financial Officer  
 Addus HomeCare Corporation  
 (469) 535-8200  
[investorrelations@addus.com](mailto:investorrelations@addus.com)

Dru Anderson  
 Corporate Communications, Inc.  
 (615) 324-7346  
[dru.anderson@cci-ir.com](mailto:dru.anderson@cci-ir.com)

## **ADDUS HOMECARE COMPLETES PURCHASE OF HOSPICE PARTNERS OF AMERICA**

*Transaction Adds Hospice Services through 21 Locations Across Six States,  
 Producing Annualized Revenue of Approximately \$55 Million*

**Frisco, Texas** (October 1, 2019) – Addus HomeCare Corporation (NASDAQ: ADUS), a provider of comprehensive home care services, today announced that it has completed the purchase of Hospice Partners of America, LLC, a multi-state provider of hospice services headquartered in Birmingham, Alabama, for a cash purchase price of \$130.0 million, representing \$118.4 million of value, net of the present value of \$11.6 million of estimated tax benefits. Hospice Partners of America currently serves an average daily census of approximately 1,000 patients through 21 locations across Idaho, Kansas, Missouri, Oregon, Texas and Virginia with annualized revenue of approximately \$55.0 million. Addus funded the acquisition with proceeds from the Company’s recent stock offering completed on September 9, 2019.

Dirk Allison, President and Chief Executive Officer of Addus, commented, “We are very pleased to complete the purchase of Hospice Partners of America, an established provider of hospice services in multiple states. This acquisition represents a significant step in our strategy to add hospice services in markets where we already have a personal care presence and also provides a key strategic entry into the Texas market. We are delighted to welcome the experienced management team and clinical staff of Hospice Partners of America to the Addus family and we look forward to a smooth integration of our operations.

“We expect this transaction to be immediately accretive to our 2019 financial results. This is our fourth completed acquisition for 2019 and brings our total acquired annualized revenues to approximately \$130.0 million to date. We commend the hard work of our team, which has led to the continued success of our acquisition strategy, and we are excited about the additional opportunities within our acquisition pipeline. We remain focused on expanding our market presence and enhancing our home care services offering, as we work to reach more consumers and create greater value for our shareholders,” added Allison.

### **Forward-Looking Statements**

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 “continue,” “expect,” 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 discretionary determinations by government officials, the consummation and integration of acquisitions, anticipated transition to managed care providers, our ability to successfully execute our growth strategy, unexpected increases in SG&A and other expenses, expected benefits and unexpected costs of acquisitions and dispositions, management plans related to dispositions, the possibility that expected benefits may not materialize as expected, the failure of the business to perform as expected, changes in reimbursement, changes in government regulations, changes in Addus HomeCare’s relationships with referral sources,

- MORE -

October 1, 2019

increased competition for Addus HomeCare's services, changes in the interpretation of government regulations, the uncertainty regarding the outcome of discussions with managed care organizations, changes in tax rates, the impact of adverse weather, higher than anticipated costs, lower than anticipated cost savings, estimation inaccuracies in future revenues, margins, earnings and growth, whether any anticipated receipt of payments will materialize and other risks set forth in the Risk Factors section in Addus HomeCare's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 15, 2019, and our other filings with the SEC, including our prospectus supplement, filed on September 5, 2019, which is available at [www.sec.gov](http://www.sec.gov). Addus HomeCare undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In addition, these forward-looking statements necessarily depend upon assumptions, estimates and dates that may be incorrect or imprecise and involve known and unknown risks, uncertainties and other factors. Accordingly, any forward-looking statements included in this press release do not purport to be predictions of future events or circumstances and may not be realized.

#### **About Addus**

Addus is a provider of comprehensive 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 42,000 consumers through 186 locations across 26 states. For more information, please visit [www.addus.com](http://www.addus.com).

-END-