

BANYAN ANNOUNCEMENT



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BANYAN HEALTH SYSTEMS AND CONCEPT HEALTH SYSTEMS, INC. ANNOUNCE BUSINESS COMBINATION

Business Combination will Increase Access to Behavioral Health Services in South Florida

April 13th, 2021: Miami, FL - Banyan Health Systems and Concept Health Systems, Inc. announce their business combination to expand accessible behavioral health services in Miami-Dade County. The business combination will establish a more comprehensive portfolio of accessible behavioral health services that include residential treatment programs for both adults and adolescents, a dedicated HIV program and a state-of-the-art prevention program. In addition to combining both organization's capabilities in behavioral health, the merger will provide additional scale, making Banyan Health Systems one of the largest behavioral health networks in South Florida.

"There is a critical need for behavioral health services," said Vince Carrodegua, President and CEO of Banyan Health Systems. "This has become even more evident in light of the pandemic which has driven a dramatic rise in mental health needs. We expect the demand for behavioral health services to remain high for the foreseeable future as more individuals struggle with mental illness and substance abuse conditions during the pandemic."

Concept Health Systems, Inc. will join Banyan's behavioral health portfolio, operating as an independent subsidiary. All Concept Health Systems, Inc. employees, including CEO Ed McGowan, will remain in their roles with plans for their operating infrastructure to remain intact. Employees from both companies will also benefit from a collaboration between a larger pool of professional peers across their network.

"By joining the Banyan umbrella, we will maintain the independence necessary to ensure continued service to our clients while accelerating the introduction of innovative solutions and reimagining integrated behavioral health," Ed McGowan, CEO of Concept Health Systems, Inc., said. "I look forward to continuing to lead Concept Health Systems, Inc. as we create exciting new opportunities for our clients and for employees who will benefit from the merger of two best-in-class behavioral health organizations."

Banyan Health Systems and Concept Health Systems, Inc. were both founded in 1970, and the merging of the organizations will allow for the sharing of best practices, including the leveraging of primary care integration, in order to ensure better outcomes for individuals and families. Both organizations have been serving South Florida for fifty years and the strength of the merger will accelerate the transformation of the delivery of behavioral healthcare in the some of the most vulnerable communities.

Banyan is one of Florida's leading integrated community health systems with locations throughout both Miami-Dade and Broward County, including a crisis stabilization and detox unit, residential treatment centers, outpatient behavioral health facilities, pharmacy, federally qualified community health centers (FQHC's), an intensive telehealth division and a mobile health program.

Concept Health Systems, Inc. is a community-based agency with innovative residential and outpatient behavioral health services, prevention and intervention programs that are driven by an individualized self-sufficiency model that include employment, continuing education, and community service. Concept Health's highly regarded HIV program, adolescent treatment program and innovative prevention program will help Banyan deliver a wider array of much needed services to the community.

For more information about Banyan Health Systems or Concept Health Systems, Inc., please visit www.banyanhealth.org or www.concepthouse.org.

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