

**STATE OF OREGON  
OREGON HEALTH AUTHORITY  
HEALTH POLICY AND ANALYTICS DIVISION**

In the Matter of the Proposed	)	Proposed Findings of Fact, Conclusions
Material Change Transaction of	)	of Law, and Order
Concentra Health Services, Inc. and	)	
Onsite Innovations, LLC	)	Transaction ID: 052

This Order resolves the Notice of Material Change Transaction (the “Notice”) filed by Concentra Health Services, Inc. (“Concentra”) with respect to its proposed acquisition of Onsite Innovations, LLC (“Onsite”). (Concentra and Onsite may be referred to collectively as the “Entities.”) The Entities filed the Notice with the Oregon Health Authority (“OHA”) under the Health Care Market Oversight Program pursuant to Oregon Revised Statutes (ORS) 415.500 through 415.900 and Oregon Administrative Rules (OAR) 409-070-0000 through 409-070-0085.

On May 13, 2025, OHA confirmed receipt of a complete Notice of Material Change Transaction in compliance with OAR 409-070-0030 and 0045. Pursuant to ORS 415.501(5) and OAR 409-070-0055, OHA timely conducted a preliminary review of the proposed transaction. OHA’s review analyzed the potential impact of the Transaction. The analysis followed guidelines and methods set out in the Health Care Market Oversight Analytic Framework (see <https://www.oregon.gov/oha/HPA/HP/HCMOPageDocs/OHA-HCMO-Analytic-Framework-FINAL.pdf>), which is grounded in the goals, standards, and criteria for transaction review and approval outlined in OAR 409-070-0000 through OAR 409-070-0085. OHA’s analysis will be posted to the HCMO website at [www.oregon.gov/hcmo](http://www.oregon.gov/hcmo), which is incorporated herein by reference. A public comment period was open from May 13, 2025, through June 10, 2025. OHA received no comments.

Now, therefore, upon due consideration of the circumstances, including the Notice of Material Change Transaction, documentation filed in support of the Notice of Material Change Transaction, press reports, academic research articles, and publicly available information, OHA enters the following Proposed Findings of Fact, Conclusions of Law, and Order.

## FINDINGS OF FACT

### OHA FINDS that:

1. On or about April 23, 2025, the Entities filed the Notice with OHA.
2. On or about May 6, 2025, OHA notified the Entities that the Notice was incomplete and provided guidance about submission requirements.
3. On or about May 8, 2025, the Entities filed a revised Notice with OHA.
4. On or about May 13, 2025, OHA notified the Entities that it had received all requested information and confirmed receipt of a complete Notice. OHA commenced the preliminary review pursuant to OAR 409-070-0055 and communicated that the review would be completed on or before June 12, 2025, unless extended in accordance with applicable statutes and administrative rules.
5. OHA accepted public comments on the Transaction from May 13, 2025, through June 10, 2025. OHA received no public comments.
6. Concentra is a for-profit, publicly traded company incorporated in Nevada and headquartered in Texas. Concentra is a wholly owned subsidiary of Concentra Group Holdings Parent, Inc., a publicly held corporation. Concentra does not provide medical services directly to patients but operates as a facilitator of occupational health services to employees of contracted employers.
7. In Oregon, Concentra operates four occupational health centers and one worksite health clinic. In 2024, Concentra provided approximately 90,000 patient encounter visits at its four occupational health centers in Oregon. At the one worksite health clinic, Concentra provides services to approximately 140 employees.
8. In Oregon, Concentra contracts with 6.5 full-time equivalent (FTE) medical providers and 6.3 FTE physical therapists, along with 31.7 FTE support staff.
9. Onsite is a provider of worksite occupational health clinics offering injury and illness care, job-related physical examinations, regulatory testing, health and wellness programs, and ergonomics programs.
10. Onsite was formed on February 4, 1999, as a Pennsylvania corporation and converted to a Delaware limited liability company on October 11, 2017. Onsite is a wholly owned indirect subsidiary of Athletico Management, LLC ("Athletico Management") dba Athletico Physical Therapy, a Delaware limited liability company specializing in occupational therapy and athletic training.

11. Athletico Management also owns PT Network Intermediate Holdings, LLC, PT Network, LLC, and Pivot Occupational Health, LLC, all of which are limited liability companies formed in Delaware.
12. Onsite operates four worksite locations in Oregon and served approximately 1,341 employees of its contracted employer in 2024.
13. Nationally, Onsite employs approximately 600 employees. In Oregon, Onsite employs or contracts with seven individuals, six of whom are Registered Nurses and one of whom is a Physician Associate.
14. The Notice outlines plans for Concentra, or a wholly formed subsidiary, to acquire all the membership interests of Onsite for \$55 million in cash, subject to adjustment in accordance with the terms and conditions set forth in the purchase agreement. As a result, Concentra will wholly own Onsite.
15. Post-closing, Concentra will not make any changes to the type and level of staffing at closing. Additionally, there will be no change to the number and type of locations or to the geographic areas served by Concentra or Onsite as a result of the proposed transaction.
16. On or about May 30, 2025, OHA and Concentra executed a hold separate agreement whereby OHA permitted Concentra to close on June 1, 2025, as long as it committed to maintaining and preserving Onsite's Oregon business as a viable and ongoing business independent of Concentra until OHA issued its Final Order fully resolving the pending transaction review.

### **CONCLUSIONS OF LAW**

1. The Notice is supported by the required documentation and meets the requirements of the Health Care Market Oversight Program rules for approval with respect to transactions involving health care entities pursuant to ORS 415.500 through 415.900 and OAR 409-070-0000 through 409-070-0085.
2. OHA finds that:
  - a. Comprehensive review of the material change transaction is not warranted given the size and effects of the transaction.
    - i. Concentra and Onsite do not have a significant business presence in Oregon. The entities operate a small number of occupational health locations in Oregon. The specific impact of the proposed transaction on Oregon residents is relatively minor.

### **ORDER**

Based on the foregoing Findings of Fact and Conclusions of Law it is hereby ORDERED that:

1. The transaction is hereby APPROVED upon the basis of the information contained in the Notice of Material Change Transaction to date.
2. The Entities shall notify OHA within one (1) business day following completion of the Transaction by email to [hcmo.info@oha.oregon.gov](mailto:hcmo.info@oha.oregon.gov).

This Order will be posted to the Health Care Market Oversight Program website at [www.oregon.gov/hcmo](http://www.oregon.gov/hcmo).

OHA is required to assess the impact of the Transaction under ORS 415.501(19) and (20). OHA is required to publish its analyses and conclusions. Per OAR 409-070-0080, OHA may require the Entities to provide any information, reports, analyses, and documentation needed to monitor and assess the impact of the Transaction.

### **NOTICE OF RIGHT TO REQUEST A HEARING**

You are entitled to a hearing as provided by the Administrative Procedures Act (Oregon Revised Statutes, Chapter 183), ORS 415.019, and OAR 409-070-0075. You are entitled to be represented by an attorney at the hearing. Legal aid organizations may be able to assist a party with limited resources. The Oregon Health Authority will be represented by an Assistant Attorney General from the Oregon Department of Justice.

To request a contested case hearing, your request must be in writing and must be received within fifteen (15) days from the date this Final Order was personally served, mailed, or electronically transmitted to you, based on the date at the top of this document.

A request sent by U.S. mail is “received” on the date it is postmarked. Your request may also be emailed. Your request should be sent to:

[hcmo.info@oha.oregon.gov](mailto:hcmo.info@oha.oregon.gov)

or

Health Care Market Oversight Program  
421 SW Oak St  
Suite 850  
Portland, OR 97204

If you submit a request for a contested case hearing, you will be notified of the time place of the hearing. Information on the hearing process will be provided to you in accordance with ORS 183.413(2). Any hearing will be conducted by an administrative law judge from the Office of Administrative Hearings, assigned as required by ORS 183.635.

If you fail to request a hearing within the time allowed, if you request a hearing and subsequently withdraw your request for a hearing, if you request a hearing and fail to appear for the hearing, or if a hearing is scheduled and you later notify OHA that you will not appear at the specified time and place, you will have waived your right to a hearing, and this proposed order will become a final order by default. If OHA issues a final order by default, it designates its file on this matter, including all materials that you have submitted relating to this matter, as the record in this case for purposes of proving a prima facie case.

Dated this 10th day of June, 2025

A handwritten signature in blue ink, appearing to read "Sarah Bartelmann", is positioned above a horizontal line.

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Sarah Bartelmann, MPH  
Health Care Market Oversight Program  
Manager  
Oregon Health Authority

**NOTICE TO ACTIVE DUTY SERVICEMEMBERS.** Active-duty service members have a right to stay these proceedings under the federal service members Civil Relief Act. For more information contact the Oregon State Bar at 800-452-8260, the Oregon Military Department at 503-584-3571, or the nearest United States Armed Forces Legal Assistance Office through <http://legalassistance.law.af.mil>. The Oregon Military Department does not have a toll-free telephone number.