

VIA EMAIL

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August 21, 2026

Re: Determination of Covered Transaction Status — **092 American Outcomes Management – ARJ Infusion Services**

The Oregon Health Authority (OHA) is the state agency charged with operating the Health Care Market Oversight (HCMO) program under Oregon Revised Statutes (ORS) 415.500 through 415.900 and Oregon Administrative Rules (OAR) 409-070-0000 through 409-070-0085. Entities may ask OHA to determine whether a transaction is subject to HCMO review by submitting a Determination of Covered Transaction Status Form pursuant to OAR 409-070-0042.

On August 7, 2026, OHA received a Determination of Covered Transaction Status Form from McGuireWoods LLP on behalf of American Outcomes Management, LP (“AOM”) and ARJ Infusion Services, LLC (“ARJ”) (collectively referred to as the “Entities”). According to documentation submitted by the Entities to date, AOM’s subsidiary, AOM PC Purchaser, LLC, plans to acquire all equity interests in PromptCare Infusion Buyer, Inc. (“PromptCare”) from PromptCare Intermediate, LP. (“Seller”). ARJ is a direct subsidiary of PromptCare.

This letter presents OHA’s Determination as to whether the proposed transaction is a Covered Transaction under OAR 409-070-0010 and 409-070-0015.

Determination of Covered Transaction Status

Pursuant to OAR 409-070-0015(2): A covered transaction under OAR 409-070-0010 that qualifies as material...must be subject to review under these rules notwithstanding

that the transaction involves a health care entity in this state and an out-of-state entity if the transaction may increase the price of health care services or limit access to health care services in this state.

(a) For the purpose of these rules, an entity is considered in-state if it:

- (A) is based or domiciled in Oregon;
- (B) owns or operates business locations in Oregon;
- (C) is registered with the Oregon Secretary of State to conduct business in Oregon;
- (D) is engaged in profit-seeking activity in Oregon; or
- (E) provides health care services to residents of Oregon.

(b) An entity that is domiciled outside of Oregon and registered to conduct business in Oregon may be considered out-of-state under these rules if:

- (A) the entity served no more than 100 Oregon residents annually for each of the three previous fiscal years; or
- (B) the entity is a health care insurer, the proposed transaction involves only health care insurers, and the combined market share held by the health care insurer immediately after the completion of the proposed transaction does not exceed five percent of the total market share in any market.

Based on information provided by the Entities about the proposed transaction to date:

- Both AOM and ARJ hold active out-of-state Oregon Retail Drug Outlet licenses and are registered to conduct business in Oregon with the Oregon Secretary of State, thereby meeting the requirements of OAR 409-070-0015(2).
- Neither AOM nor ARJ served more than 100 Oregon residents annually for each of the three previous fiscal years, thereby meeting the requirements of OAR 409-070-0015(3).
- There does not appear to be any risk of consolidation or anti-competitive impacts that would cause a potential increase in the price of health care services in Oregon.

OHA finds that the proposed transaction is not subject to review by the HCMO program.

No further action is required for the HCMO program. Thank you for submitting the Determination of Covered Transaction Status form.

In accordance with OAR 409-070-0042(6), OHA will publish this letter of determination at the earlier of:

- No less than six months after the date of the letter of determination in the event that the transaction proceeds, is publicly available, but is not subject to review by OHA; or
- Within one business day after the letter of determination is sent to the requesting entity if the entity consents to such letter being published.

Sincerely,



Zachary Goldman, MPP
Acting Cost Programs Manager
Oregon Health Authority

CC:

Karine Gialella, Oregon Department of Justice
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