Health Care Market Oversight (HCMO) Program
HCMO-1: Notice of Material Change Transaction

You can get this document in other languages, large print, braille or a format you prefer free of charge. Contact us by email at hcmo.info@oha.oregon.gov or by phone at 503-945-6161. We accept all relay calls.

General Instructions

Pursuant to Oregon Revised Statute (ORS) 415.501, an entity to a material change transaction must submit a Notice to the Oregon Health Authority (OHA) notifying OHA of such transaction. This HCMO-1 Notice form must be used to comply with this statutory mandate.

You must file this HCMO-1 Notice form electronically with OHA, in a portable document form (pdf), by email to hcmo.info@oha.oregon.gov **no less than 180 days** before the expected closing date of your material change transaction. Please submit the completed HCMO-1 Notice form, other relevant HCMO forms, and any supplemental documents as separate files.

To avoid delays in OHA's review of your proposed transaction, due diligence is required to complete this HCMO-1 Notice form correctly. Please provide a public-facing response to each item. Pursuant to the requirements of OAR 409-070-0070(1), this form should not contain any information you intend to designate as confidential. All information you designate as confidential must be provided separately as one or more supplemental attachments to this form. To avoid unnecessary delays, do not redact content that is publicly available or without grounds for a claim of confidentiality under Oregon law. Please consistently apply Bates numbering to all documents submitted with this form and include the applicable Bates number sequence on all redaction logs.

The Notice is not complete until all required information is satisfactorily provided, and the review period will not run until OHA deems the Notice complete.

This HCMO-1 Notice form, along with any public supporting documents, will be published and serve as notice to the public. Contact program staff with any questions or to request technical assistance at hcmo.info@oha.oregon.gov.

Who must file a Notice

Under ORS 415.501, an entity entering into a transaction that constitutes a material change must submit written notice to OHA of such material change.

A material change transaction includes:

A. A transaction in which at least one party had average revenue of $25 million or more in the preceding three fiscal years and another party:

i. Had an average revenue of at least $10 million in the preceding three fiscal years; or
ii. In the case of a new entity, is projected to have at least $10 million in revenue in the first full year of operation at normal levels of utilization or operation as prescribed by the authority by rule.

Out-of-state entities

If a transaction involves a health care entity in this state and an out-of-state entity, a transaction that otherwise qualifies as a material change transaction must submit this Notice if the transaction may result in increases in the price of health care or limit access to health care services in this state. See OHA Guidance on Out-of-State Entities.

Confidentiality

Information on this HCMO-1 Notice form shall be a public record and will be posted on OHA's website. Pursuant to ORS 415.501(13), OHA shall maintain the confidentiality of all confidential information and documents that are not publicly available that are obtained in relation to a material change transaction and may not disclose the information or documents to any person without the consent of the person who provided the information or document. Information and documents described in this paragraph are exempt from disclosure under Oregon Public Records Law (ORS 192.311 to 192.478).

Entities must follow the requirements of Oregon Administrative Rule (OAR) 409-070-0070 when designating portions of a Notice and any documents submitted by the applicant in support of the Notice as confidential. See OHA Use of Confidential Information Guidance.

Definitions

"**Acquisition**" occurs when:

a) Another person acquires control of the health care entity including acquiring a controlling interest as described in OAR 409-070-0025;
b) Another person acquires, directly or indirectly, voting control of more than fifty percent (50%) of any class of voting securities of the health care entity other than a domestic insurer as described in OAR 409-070-0025(1)(c);
c) Another person acquires all or substantially all of the health care entity's assets and operations;
d) Another person undertakes to provide the health care entity with comprehensive management services; or
e) The health care entity merges tax identification numbers or corporate governance with another entity.

"**Legal entity name**" means legal business name as reported with Internal Revenue Service.

"**Merger**" means a consolidation between two or more organizations, including two or more organizations joining through a common parent organization or two or more organizations forming a new organization.

"**NPI**" means 10-digit National Provider Identification number issued by the Centers for Medicare and Medicaid Services (CMS).

"**Tax ID**" means 9-digit federal tax identification number also known as an employer identification number (EIN) assigned by the Internal Revenue Service.

"**Transaction**" means:

a) A merger of a health care entity with another entity;
b) An acquisition of one or more health care entities by another entity;
c) New contracts, new clinical affiliations and new contracting affiliations that will eliminate or significantly reduce, as defined by the authority by rule, essential services (see Essential Services and Significant Reduction guidance);
d) A corporate affiliation involving at least one health care entity; or
e) Transactions to form a new partnership, joint venture, accountable care organization, parent organization or management services organization.

Additional defined terms can be found at ORS 415.500 et seq. and OAR 409-070-0000 to -0085.

I. Parties to the proposed transaction

List the entity name for all parties to the proposed transaction. Add extra rows as needed for additional parties.

Party A (Applicant)	RGH Enterprises, LLC
Party B:	AdaptHealth Corp.

II. Contact information for the parties

Provide contact information for the proposed transaction, as requested below.

1. Provide information for Party A.

Legal entity name	RGH Enterprises, LLC
Assumed name	d/b/a Edgepark
Tax ID	34-1650951
Mailing address	7000 Cardinal Place, Dublin, OH, 43017
Website	www.cardinalhealth.com

Contact Name	Rob Schlissberg
Title	President, at-Home Solutions
Phone	330-840-8541
Cell Phone	N/A
Email	Rob.Schlissberg@cardinalhealth.com

Is Party A represented by legal counsel for this transaction?

☒ Yes

☐ No

Provide information regarding Party A's legal counsel, if applicable.

Name	Christopher Pallanch
Firm	Tonkon Torp LLP
Address	1300 SW Fifth Ave., Suite 2400, Portland, OR 97201
Phone	503-221-1440
Email Address	christopher.pallanch@tonkon.com

2. Provide information for Party B.

Legal entity name	AdaptHealth Corp.
Assumed name	AdaptHealth
Tax ID	82-3677704
Mailing address	555 East North Lane, Suite 5075, Conshohocken, PA 19428
Website	Adapthealth.com
Contact Name	Wendy Russalesi
Title	Chief Compliance Officer
Phone	484-246-9499
Cell Phone	732-267-6485

Email	wendy.russalesi@adapthealth.com

Is Party B represented by legal counsel for this transaction?

☒ Yes

☐ No

Provide information regarding Party B's legal counsel, if applicable.

Name	Arielle R. Lusardi
Firm	Reed Smith LLP
Address	Three Logan Square, 1717 Arch Street, Suite 3100, Philadelphia, PA 19103
Phone	215-241-5478
Email Address	ALusardi@reedsmith.com

For any additional Parties, please provide a supplemental attachment describing the information requested in Section 2.

3. Provide a billing contact for payment of review fees.

Name	Jenna Hochstetler
Address	7000 Cardinal Place, Dublin, OH, 43017
Phone	614-553-4638
Email Address	jenna.hochstetler@cardinalhealth.com

III. About the proposed transaction

4. Provide the type of material change transaction. (See OAR 409-070-0010 for definitions of transactions subject to review.)

   ☐ Merger

   ☒ Acquisition

   ☐ Affiliation

☐ Contract

☐ Other (specify)_____

5. What is the anticipated effective date of the proposed material change transaction?
   February 1, 2027

6. Briefly describe the proposed material change transaction, including:

   a. Goals and objectives

      AdaptHealth Corp. ("Adapt") currently owns several subsidiaries (Pinnacle Medical Solutions, LLC, Diabetes Supply Center of the Midlands, LLC, Healthy Living Medical Supply, LLC, Diabetes Management and Supplies, L.L.C., J.M.R. Medical LLC, Pal-Med, LLC, and Solara Medical Supplies, LLC (the "Selling Subsidiaries")) through which it distributes and dispenses (but does not manufacture) certain diabetes-related supplies (the "Adapt Diabetes Business"). The transaction involves Adapt's sale of the assets of the Selling Subsidiaries, and therefore the Adapt Diabetes Business, to another company, RGH Enterprises, LLC ("RGH"), an indirect subsidiary of Cardinal Health, Inc. ("Cardinal Health"), that distributes and dispenses (but does not manufacture) diabetes-related supplies under the Edgepark brand ("Edgepark"). Diabetes-related supplies include continuous glucose monitors ("CGMs"), traditional finger-prick glucose monitors, insulin, insulin pumps, test strips, insulin vials, insulin pens, finger-prick testing supplies, among others. Although both Adapt (through the Selling Subsidiaries) and RGH distribute and dispense a broad offering of diabetes-related products, they both primarily distribute and dispense CGMs, and, in the case of Adapt, a more material amount of insulin pumps.

      Through its acquisition of the Adapt Diabetes Business, RGH will expand its ability to serve the growing diabetes patient population and utilize RGH's efficient distribution network to provide superior service levels to patients and consumers. In addition, Edgepark is in the process of migrating its IT systems to a cloud-based software platform for providers that streamlines workflows from patient intake to payment. The Adapt Diabetes Business already runs on this platform, and these IT assets are included in the transaction. Accordingly, the acquisition will enable Edgepark to migrate its existing systems to those of the Adapt Diabetes Business, which will allow Edgepark to more efficiently enhance its IT infrastructure.

      Because of the highly fragmented nature of diabetes supply distribution, including CGMs, the transaction does not pose any competition or access-to-care concerns. Durable Medical Equipment suppliers ("DME"), broadline players, and pharmacies all compete with one another in the distribution of CGMs. RGH's estimated total share of the CGM market following its acquisition of the Adapt Diabetes Business is set forth in Exhibit 14-2. Moreover, the expected rapid growth of CGMs will continue to attract new entrants, giving Edgepark a strong

incentive to continue to compete aggressively and innovate to capture diabetes supply distribution market share post-transaction.

After the acquisition of the Adapt Diabetes Business, Edgepark will have the capacity to support one of the country's fastest growing patient populations, ensuring Oregon residents can readily obtain access to these important products. The transaction will enable Adapt's retained business to focus more closely on its sleep and respiratory product lines, which are more strategically important to Adapt. The transaction is not expected to result in any changes to the availability of diabetes-related products or any changes in workforce in Oregon.

b. Summary of transaction terms

Pursuant to the terms of the Asset Purchase Agreement dated July 19, 2026, RGH, an indirect subsidiary of Cardinal Health, will acquire assets comprising the Adapt Diabetes Business from the Selling Subsidiaries and Adapt for $235,000,000 subject to certain adjustments as set forth in the Asset Purchase Agreement. Please see Exhibit 6(b)-1 for the Asset Purchase Agreement.

c. Why the transaction is necessary or warranted

The transaction is expected to increase and improve access to in-home distribution of CGMs and insulin pumps to patients and consumers, including Oregon residents. Diabetic patients have traditionally monitored their blood glucose levels by manually pricking their fingers with a lancet to get a drop of blood, placing the droplet on a disposable test strip, and inserting the test strip into a blood glucose meter ("BGM"). CGMs allow patients to monitor their blood glucose in real time – early versions required finger pricks for calibration, but current versions do not. By lowering patient involvement and notifying patients if glucose levels reach a certain level, CGMs improve patient adherence to diabetic medication, help patients and providers better manage diabetes and diabetes-related conditions, and lower emergency department visits and hospitalizations.

Technological advancements and an increase in third-party payor coverage have rapidly increased CGM adoption, and therefore, demand. Through this transaction and the acquisition of the Adapt Diabetes Business' established presence and modern IT platform, Edgepark will be better positioned to meet this demand, and more efficiently serve patients and payors.

d. Any exchange of funds between the parties, including the nature, source and amount of funds or other consideration (such as any arrangement in which one party agrees to furnish the other party with a discount, rebate, or any other type of refund or remuneration in exchange for, or in any way related to, the provision of health care services).

The acquisition is structured as an asset purchase. The purchase price is $235,000,000, subject to adjustment as set forth in the Asset Purchase Agreement. In addition, at closing the parties will enter into a transition services

agreement under which each party may provide specified transitional services to the other for a limited period following closing. Charges under that agreement are limited to the documented actual cost of providing the service, without markup, plus documented third-party out-of-pocket costs. There will be no arrangement for any discount, rebate, or other type of refund or remuneration in exchange for, or in any way related to, the provision of health care services.

7. Describe the negotiation or transaction process that resulted in the entities entering into an agreement.

   Adapt made the strategic decision to divest the Adapt Diabetes Business in January of 2026 with the help of Deutsche Bank. RGH completed an initial evaluation of the acquisition of the Adapt Diabetes Business, including substantial commercial diligence. Based on this evaluation, RGH submitted an initial bid, which ultimately resulted in an exclusive engagement process between Adapt and RGH. As part of this process, RGH conducted substantial legal, regulatory, IT, and integration readiness due diligence. Due diligence involved input and consultation from outside advisors, to assess the complementary capabilities and strengths of both businesses, including the ability to support increased competitiveness and better meet patients' needs. The parties negotiated the transaction at arm's length, with J.P. Morgan representing Cardinal Health as the investment banker. Outside transaction counsel for Cardinal Health and RGH was Skadden and DLA Piper; outside transaction counsel for Adapt was Reed Smith.

   a. How the entities were identified (e.g., did one party approach the other, did one party engage in a bid/auction process, etc.)

      Adapt made the strategic decision to divest the Adapt Diabetes Business segment in January of 2026. Following that decision, Adapt commenced a bottom-up build of in-perimeter assets and initiated work on marketing materials. Subsequent business discussions resulted in a decision to engage exclusively with Cardinal Health, given their strong strategic rationale and financial position.

   b. Any due diligence performed by any of the parties to the transaction. Provide any products, reports, or analyses resulting from due diligence processes.

      Cardinal Health performed comprehensive due diligence customary in an acquisition. This diligence included:

      1. Numerous meetings and discussions to assess the respective leadership teams, familiarize each party with the other's operations, and fit for a potential go-forward organization.

      2. A thorough assessment and review of Adapt and the Adapt Diabetes Business with respect to: (i) corporate matters, including formation, organizational, and governance documentation; (ii) compliance policies, procedures, and processes and regulatory compliance, with a particular focus on compliance with healthcare laws and regulations at the state and federal levels; (iii) tax matters; (iv) IP and

data privacy and security, including with assistance from third parties; (v) employee and benefit matters; (vi) billing and coding practices, including an audit of such practices; (vii) financial and accounting matters customary for a transaction of this nature, including a quality of earnings and quality of revenue analysis; (viii) litigation-related matters; and (ix) technology systems and ability to integrate into RGH's processes.

3. Establishing a clean room to restrict access to competitively sensitive information.

4. Throughout the diligence process, external consultants and legal advisors played an active role in analyzing the implications of the transaction for both parties.

Overall and consistent with the above, historical experience of both Edgepark and Adapt has shown (i) patients prefer personalized services and user experiences with a focus on patient support and (ii) physicians and providers have high confidence in recommending diabetes-focused DME suppliers given their expertise, patient engagement and programs focused on diabetes care. In turn, the Edgepark business going forward will allow for an improved patient experience through its use of updated systems, enabling better diabetes management through Edgepark's complementary strengths while increasing Edgepark's ability to support one of the country's fastest growing patient populations.

Please also see Exhibits 7(b)-1 and 7(b)-2, which were submitted as Item 4(c) and Item 4(d) documents, respectively, with Cardinal Health's HSR filing, and Exhibit 7(b)-3, a Finance Diligence Read-Out prepared in connection with Cardinal Health's due diligence of the Adapt Diabetes Business.

8. Will the proposed material change transaction change control of a public benefit corporation or religious corporation?

   ☐ Yes

   ☒ No

9. List any applications, forms, notices, or other materials that have been submitted to any other state or federal agency regarding the proposed material change transaction. Include the data and nature of any submissions. This includes, but is not limited to, the Oregon Department of Consumer and Business Services, Oregon Public Health Division, Oregon Department of Justice, U.S. Department of Health and Human Services (e.g., Pioneer ACO or Medicare Shared Savings Program application), Federal Trade Commission, and U.S. Department of Justice.

   In addition to this Notice, the following filings were or will be submitted:

1. HSR filing with the Federal Trade Commission on July 30, 2026. The waiting period expired on August 31, 2026, without a request for additional information or documentary material.

2. Massachusetts Health Policy Commission, Notice of Material Change on September 16, 2026.

3. Office of the Indiana Attorney General, Notice of Material Change on September 16, 2026.

4. New York Department of Health, Notice of Material Change (pending submission).

5. Washington Attorney General, Contemporaneous Notification of HSR Filing on July 30, 2026.

6. The parties will also submit filings to boards of pharmacy, and other regulatory agencies to facilitate (i) the transfer of patients from the Selling Subsidiaries to RGH (or an alternative supplier/provider of the patient's choice) in connection with the transaction and (ii) Adapt's wind down of any de minimis non-transferred aspects of the Adapt Diabetes Business. These filings will be made closer to the anticipated closing date in accordance with applicable regulatory filing requirements.

a. If a pre-merger notification was filed with the Federal Trade Commission or U.S. Department of Justice, please attach the pre-merger notification filing along with this notice submission.

   See Exhibit 9(a)-1.

IV. About the entities involved in the proposed transaction

10. Describe Party A.

RGH is a 100% owned indirect subsidiary of Cardinal Health. Cardinal Health is a global healthcare services and products company providing customized solutions for hospitals, healthcare systems, pharmacies, ambulatory surgery centers, clinical laboratories, physician offices, and patients in the home. RGH is a national mail order direct-to-consumer supplier of medical products, including products for incontinence, wound care, diabetes, ostomy, urology, breast pumps, and respiratory support. RGH and Cardinal Health hold home medical equipment, pharmacy, and wholesaler licenses in Oregon.

a. Describe Party A's business, including business lines or segments

   RGH's ultimate parent company, Cardinal Health, is a holding company for its various business segments. Please see below for more information related to each of Cardinal Health's business segments. Additional information on each business segment as well as the primary legal entities in each business segment can be found below in responses to Question 10(f).

1. Pharmaceutical & Specialty Solutions—distributes branded and generic pharmaceutical, specialty pharmaceutical and over-the-counter healthcare and consumer products in the United States. This segment also provides services to pharmaceutical manufacturers and healthcare providers for specialty pharmaceutical products; provides non-clinical management services to physicians; provides pharmacy management services to hospitals and operates a limited number of pharmacies outside of Oregon, including pharmacies in community health centers; and repackages generic pharmaceuticals and over-the-counter healthcare products.

2. Global Medical Products and Distribution—manufactures, sources and distributes Cardinal Health brand medical, surgical, and laboratory products, which are sold in the United States, Canada, Europe, Asia, and other markets. In addition to distributing Cardinal Health brand products, this segment also distributes a broad range of medical, surgical, and laboratory products known as national brand products to hospitals, ambulatory surgery centers, clinical laboratories, and other healthcare providers in the United States and Canada.

3. Nuclear and Precision Health Solutions—operates nuclear pharmacies and manufacturing facilities, which manufacture, prepare, and deliver radiopharmaceuticals for use in nuclear imaging, theranostics, and other procedures in hospitals and physician offices.

4. OptiFreight Logistics—provides integrated technology solutions that support the shipping and logistics needs of healthcare providers by optimizing direct shipments. This segment serves hospitals, pharmacies, labs, and surgery centers.

5. at-Home Solutions (“AHS”)— composed of two primary businesses involved in the distribution of medical supplies for home use:

a. Edgepark: Direct-to-patient medical supplies provider that serves patients with chronic conditions in the home, including products for incontinence, wound care, diabetes, ostomy, urology, breast pumps, and respiratory support.

b. at-Home: Business-to-business distribution service that delivers medical supplies and OTC products to home medical equipment providers, home health and hospice agencies, and e-commerce providers.

Broadly, at-Home Solutions is the only Cardinal Health business segment focused on support of patient care directly in the home. Cardinal Health’s four other business segments are business-to-business services focused on supporting providers that serve patients outside the home, such as hospitals, healthcare systems, pharmacies, ambulatory surgery centers, clinical laboratories, and physician offices.

Specific to the at-Home Solutions business segment, Edgepark is focused on direct-to-patient in-home product supplies. The at-Home business line (which also falls under the at-Home Solutions business segment), supports other home

medical equipment providers, home health and hospice agencies, and e-commerce providers.

While Edgepark supplies other products unrelated to the treatment of diabetes, the Adapt Diabetes Business acquisition specifically relates to Edgepark's direct-to-patient in-home diabetes management offerings, which primarily involve CGMs and related supplies. As background, diabetes is a chronic health condition that may cause many other ancillary health conditions or may result from other health conditions that customers of Cardinal Health's non-at-Home Solutions business segments (e.g., hospitals, pharmacies, surgery centers, etc.) may choose to treat with drugs or other medical supplies distributed by Cardinal Health's non-at-Home business segments. However, direct-to-patient distribution of CGMs and related supplies is separate and distinct from treatment of ancillary health conditions by customers of Cardinal Health's non-at-Home Solutions business segments.

b. Describe Party A's governance and operational structure (including ownership of or by a health care entity)

   Cardinal Health, the ultimate parent company of RGH, is a publicly traded company, overseen by a Board of Directors. Please see Exhibit 10(c)-1 for an organizational chart. Cardinal Health is the parent organization or holding company for each of the business segments listed in response to Question 10(a) and below in the responses to Question 10(f). Each business segment is comprised of multiple individual legal entities. There is a high degree of commingling and integration of resources and operations between these legal entities since they all have the same ultimate parent. Therefore, the various subsidiaries that make up each business segment should generally be viewed as one business, rather than individual legal entities representing distinct businesses. Cardinal Health entities that have a nexus to diabetes products: See responses to Question 10(f) below for business segment and entity-specific details. Please note, the responses to Question 10(f) also identify the Cardinal Health entities and businesses that have a nexus to purchasing, distributing or manufacturing CGMs, diabetes testing supplies (e.g., glucose meters, lancing devices, test strips, lancets, and control solutions), insulin, insulin pumps, insulin pump supplies, insulin pens, insulin pen needles, smart insulin pens, and insulin syringes as well as products supplied by the Adapt Diabetes Business (collectively, the "In Scope Products").

c. Provide a diagram or chart showing the organizational structural and relationships between business entities.

   Please see Exhibit 10(c)-1 for an organizational chart.

d. List all of Party A's business entities currently licensed to operate in Oregon using HCMO-1b: Business Entities form. Provide the business name, assumed business name, business structure, date of incorporation, jurisdiction, principal place of business, and FEIN for each entity.

Please see the attached HCMO-1b form.

e. Provide financial statements for the most recent three fiscal years. If Party A also operates outside of Oregon, provide financial statements both for Party A nationally and for Party A's Oregon business.

Cardinal Health's financial statements are included in its annual report on Form 10-K, available at Inline Viewer: Cardinal Health, Inc. 10-K 2026-06-30, and attached as Exhibit 10(e)-1. Financial statements specific to the business segments identified in response to Question 10(a) can be found in Note 13 to the financial statements at page 78, including financials for the at-Home Solutions operating segment, which includes RGH. Please note, Cardinal Health prepares financial statements on a consolidated basis based on the segments noted in Response to Question 10(a). Financial statements on a legal entity by legal entity basis are not maintained or prepared. As discussed above in response to Question 10(a), the acquisition of the Adapt Diabetes Business relates only to Cardinal Health's Edgepark business line and its direct-to-patient in-home diabetes management product distribution. While the Edgepark business line falls under the broader at-Home Solutions operating segment, whose activities are tied primarily to RGH, please note that Cardinal Health does not maintain or prepare stand-alone financials limited to RGH or the Edgepark line of business. Please also see responses to Question 10(f)(viii) below for additional financial information specific to Oregon for the applicable entities in each of Cardinal Health's business segments.

f. Describe and identify Party A's health care business. Provide responses to i-ix as applicable:

As noted in Question 10(a), Party A's ultimate parent company, Cardinal Health, Inc., is a holding company for its various business segments. Those business segments include Pharmaceutical & Specialty Solutions, Global Medical Products and Distribution, Nuclear and Precision Health Solutions, OptiFreight Logistics, and at-Home Solutions. The acquisition of the Adapt Diabetes Business specifically relates to Cardinal Health's at-Home Solutions segment and Edgepark business line.

AHS is the only Cardinal Health business segment focused on distribution of medical supplies for home use, including In Scope Products. AHS is composed of two primary businesses:

- Edgepark: Direct-to-patient medical supplies provider that serves patients with chronic conditions in the home, including products for incontinence, wound care, diabetes, ostomy, urology, breast pumps, and respiratory support. Edgepark's business is conducted out of RGH.

- at-Home: Business-to-business distribution service that delivers medical supplies and over-the-counter products to home medical equipment providers, home health and hospice agencies, and e-commerce providers. at-Home's business is conducted out of RGH.

AHS also operates the following sub-business line:

- Velocare: Velocare provides health systems, payors, digital health companies, and telehealth providers with a “last-mile” logistics solution, which may include In Scope Products, to support hospital-at-home programs. Hospital-at-home programs treat patients who require acute care but can safely be treated at home, with the goal of reducing costs and resources required by inpatient care. Velocare is primarily a logistics business. This AHS sub-business operates from Velocare.

i. Provider type (hospital, physician group, etc.)

Please see the response to Question 10(f) for a description of AHS and its Edgepark, at-Home, and Velocare business lines. AHS is primarily a distributor of medical supplies for home use. Edgepark, the business line most directly related to the proposed transaction, is a direct-to-patient medical supplies provider that serves patients with chronic conditions in the home.

ii. Service lines, both overall and in Oregon

Please see the response to Question 10(f)(i). AHS distributes medical supplies for home use throughout the United States, including Oregon. Edgepark, the subject of this filing through RGH, is focused on direct-to-patient supplies.

iii. Products and services, both overall and in Oregon

See 10(f)(i) for an overall description of AHS, which distributes In Scope Products. Specific to the Edgepark business, the acquisition of the Adapt Diabetes Business specifically relates to Edgepark’s direct-to-patient in-home diabetes management offerings and is focused primarily on CGMs and related supplies. Please see Exhibit 10(f)(iii)-1 for Edgepark’s diabetes product offerings.

iv. Number of staff and FTE, both overall and in Oregon

The AHS segment has approximately 3,800 FTE employees overall in the U.S. and 83 in Oregon.

v. Geographic areas served, both overall and in Oregon

The AHS segment serves the entire United States, including Oregon.

vi. Addresses of all facilities owned or operated using HCMO-1c: Facilities and Locations form

Please see HCMO-1c form attached for all Cardinal Health owned and operated facilities in Oregon, including one AHS distribution center (the “Oregon Warehouse”).

vii. Annual number of people served in Oregon, for all business, not just business related to transaction

Please see Exhibit 10(f)(vii)-1 for the approximate number of Oregon addresses to which AHS, and AHS's Edgepark business, shipped between July 1, 2025, and June 30, 2026, based on ship-to addresses. Please note, this reflects records maintained in the ordinary course of business based on ship-to addresses provided at the time orders are placed, which may have minor variations. As a result, duplicates are present where, for example, an address is input using abbreviations. Acknowledging using ship-to addresses is not entirely analogous to a specific number of people served in Oregon, the number of truly distinct addresses is likely lower.

viii. Annual number of services provided in Oregon

The AHS segment, under which the Edgepark business line sits, primarily supports patients by providing needed medical supplies to treat chronic conditions in the home. Please see Exhibit 10(f)(viii)-1 for the approximate number of shipments the at-Home Solutions business segment and AHS's Edgepark business completed to Oregon between July 1, 2025, and June 30, 2026. Please note, this includes scenarios where there is one order with multiple shipments.

The acquisition of the Adapt Diabetes Business specifically relates to AHS's Edgepark business.

Exhibit 10(f)(viii)-1 also sets forth total AHS revenue in Oregon, and Edgepark's Oregon revenue, for the past two fiscal years (July 1 to June 30).

ix. For hospitals, number of licensed beds

N/A

11. Describe Party B.

Adapt, together with its subsidiaries, distributes home medical equipment, medical supplies, and home and related services in the United States.

a. Describe Party B's business, including business lines or segments

Adapt operates multiple business segments, including Sleep Health, Respiratory Health, Diabetes Health, and Wellness at Home. As described above, the proposed transaction involves the Adapt Diabetes Business and the Selling Subsidiaries only.

Notably, none of the Selling Subsidiaries comprising the Adapt Diabetes Business maintain any physical locations in Oregon. Through other subsidiaries, Adapt operates six physical locations in Oregon, two of which are branch offices located in Medford and Salem, and the other four of which are warehouses. These locations are related to Adapt's core business segments, which include Sleep Health (e.g., Continuous Positive Airway Pressure and Bilevel Positive Airway Pressure products), Respiratory Health (e.g., oxygen, vents, compressor

vests), and Wellness at Home (e.g., wound care, ostomy, urological supplies, and general durable medical equipment, including hospital beds, wheelchairs, etc.).

b. Describe Party B's governance and operational structure (including ownership of or by a health care entity)

AdaptHealth Corp. is a publicly traded company that is overseen by a Board of Directors. Its current senior management team includes: (1) Suzanne Foster – Chief Executive Officer; (2) Harriss Currie – Chief Financial Officer; (3) Dan McFadden – Chief Operating Officer; (4) Richard Rew – Chief Legal Officer and General Counsel; (5) Wendy Russalesi – Chief Compliance Officer; (6) Russell Schuster – Chief Commercial Officer; (7) Nalin Narayanam – Chief Information Officer; (8) Albert Prast – Chief Technology and Innovation Officer; (9) Kelly Morgan – Chief Human Resources Officer; and (10) Christie Archbold – Chief Accounting Officer.

c. Provide a diagram or chart showing the organizational structural and relationships between business entities.

Please see Exhibit 11(c)-1 for an organizational chart.

d. List all of Party B's business entities currently licensed to operate in Oregon using HCMO-1b: Business Entities form. Provide the business name, assumed business name, business structure, date of incorporation, jurisdiction, principal place of business, and FEIN for each entity.

Please see the attached HCMO-1b form.

e. Provide financial statements for the most recent three fiscal years. If Party B operates outside of Oregon, provide financial statements both for Party B nationally and for Party B's Oregon business.

Adapt's financial statements are included in its annual report on Form 10-K, available at https://www.sec.gov/Archives/edgar/data/1725255/000162828026011213/ahco-20251231.htm#id9cbc499c51d44dcacdeb80f8bec1579_82, and attached as Exhibit 11(e)-1. An income statement summary for Adapt's Oregon locations for fiscal years 2023, 2024, and 2025 is attached as Exhibit 11(e)-2. As noted in response to Question 11(a), the Selling Subsidiaries do not maintain any physical locations in Oregon; accordingly, Exhibit 11(e)-2 reflects the Oregon locations Adapt operates through its other subsidiaries.

f. Describe and identify Party B's health care business. Provide responses to i-ix as applicable.

Adapt, together with its subsidiaries, distributes home medical equipment, medical supplies, and home and related services in the United States.

i. Provider type (hospital, physician group, etc.)

Direct-to-consumer distributor of home medical equipment. Please see Exhibit 11(f)(i)-1 for a listing of Adapt's product offerings.

ii. Service lines, both overall and in Oregon

Both overall and in Oregon, Adapt distributes home medical equipment across its core business segments: Sleep Health, Respiratory Health, Diabetes Health, and Wellness at Home.

iii. Products and services, both overall and in Oregon

Both overall and in Oregon, Adapt distributes home medical equipment, including Continuous Positive Airway Pressure and Bilevel Positive Airway Pressure products, oxygen, vents, compressor vests, wound care, ostomy, urological supplies, and general durable medical equipment, including hospital beds, wheelchairs, etc. Please see Exhibit 11(f)(i)-1 for a listing of Adapt's product offerings across its Sleep Health, Respiratory Health, Diabetes Health, and Wellness at Home segments.

iv. Number of staff and FTE, both overall and in Oregon

FTE (nationwide): 11,472

PTE (nationwide): 263

FTE (Oregon): 65

PTE (Oregon): 4

v. Geographic areas served, both overall and in Oregon

AdaptHealth serves all of the United States, including Oregon.

vi. Addresses of all facilities owned or operated using HCMO-1c: Facilities and Locations form

Please see HCMO-1c form.

vii. Annual number people served in Oregon, for all business, not just business related to transaction

For the last twelve-month period ended July 31, 2026, AdaptHealth served approximately 27,500 unique patients in Oregon across all business segments.

viii. Annual number of services provided in Oregon

For the last twelve-month period ended July 31, 2026, AdaptHealth completed approximately 55,000 sales orders in Oregon across 37 product categories.

ix. For hospitals, number of licensed beds

N/A

For any additional Parties, please provide a supplemental attachment describing the information requested in Section 11 (a) – (f).

12. Describe all mergers, acquisitions, and joint ventures that closed in the ten (10) years prior to filing this notice of material change transaction involving any entities party to the current proposed transaction, the same or related services, and health care entities. For each previous transaction, include:

    a. Legal names of all entities party to the transaction

    b. Type of transaction

    c. Description of the transaction

    d. Date the transaction closed

    Please see attached Exhibit 12-1 for a summary of all mergers, acquisitions, and joint ventures that closed in the ten (10) years prior to the filing of this notice involving RGH. Please see attached Exhibit 12-2 for a summary of all mergers, acquisitions, and joint ventures that closed in the ten (10) years prior to the filing of this notice involving Adapt.

13. Describe any anticipated changes resulting from the proposed material change transaction, including:

    a. Operational structure

        i. Provide a chart or diagram showing the pre- and post-transaction organizational structure and relationships between entities.

    Please see Exhibits 10(c)-1 and 11(c)-1 for the pre-transaction organizational charts of Cardinal Health and Adapt, respectively, and Exhibit 13(a)-1 for a post-closing organizational chart. Because the transaction is structured as an asset purchase, RGH will not acquire any equity interest in Adapt or any of the Selling Subsidiaries, and there will be no change to Cardinal Health's or RGH's overall corporate entity structure post-closing. Following the closing, RGH will hold the acquired assets comprising the Adapt Diabetes Business, and the Selling Subsidiaries will remain subsidiaries of Adapt. At some point post-closing, after all remaining operations have been wound down, Adapt will consolidate the Selling Subsidiaries.

    b. Corporate governance and management

    Due to the asset purchase structure, there will be no change to Adapt's or RGH's corporate governance or management structure. RGH will employ Adapt's general manager of the Adapt Diabetes Business post-closing.

    c. Investments or initiatives

    RGH expects to shift certain technology investments to integrate IT systems distinct to the Adapt Diabetes Business rather than setting up net-new IT systems.

d. Type and level of staffing

The transaction is not expected to result in any changes in workforce in Oregon.

e. Type and level of services provided

The transaction is not expected to result in any changes to the availability of diabetes-related products. RGH seeks to maximize patient access to In Scope Products.

f. Number and type of locations

Edgepark will retain the same number and type of locations as it did before the acquisition, noting that Edgepark does not have any brick-and-mortar pharmacy locations in Oregon. Adapt will maintain the same number and type of locations in Oregon as it did prior to the transaction, noting that the Selling Subsidiaries do not maintain any Oregon locations. At some point post-closing, after all operations have been wound down, Adapt will consolidate/close any unneeded diabetes locations of the Selling Subsidiaries (all outside of Oregon).

g. Geographic areas served

Edgepark will continue to serve the same nationwide geographic area that Edgepark served pre-closing. There will be no changes to the geographic area served by Adapt; however, Adapt will no longer offer diabetes services (as these operations will be sold to RGH).

h. For providers, payer contracts and payer mix

Neither Edgepark, nor the Adapt Diabetes Business, is a provider, which will not change. They are direct-to-patient suppliers of medical supplies for patients with chronic conditions. Edgepark's payor contracts are not expected to change post-transaction, except due to ordinary and regular contract negotiations and through the assumption of Adapt payor contracts specific to the Adapt Diabetes Business that Edgepark does not already have. Adapt will retain payor contracts related to its retained business.

i. For insurance carriers, provider contracts and networks

N/A

j. Other contractual arrangements, including contracts with suppliers, partners, ancillary service providers, PBMs, or management services organizations

Edgepark will only assume distinct contractual relationships where Edgepark has a gap in service and cannot otherwise use its existing contractual relationships. As an example, Edgepark will endeavor to assume payor contracts held by Adapt/the Selling Subsidiaries that are specific and limited to the Adapt Diabetes Business, so long as the payor agrees, where Edgepark does not have an existing payor relationship. Certain contracts will not be assumed where Adapt's retained business has a commercial need to retain the contract and cannot assign the contract to Edgepark.

V. Impacts from the proposed material change transaction

14. Describe how the proposed material change transaction will impact the public and people served by the entities in Oregon.

    The proposed transaction will improve the home delivery of, and access to, diabetes supplies, including CGMs. The CGM space is growing quickly, and Edgepark's acquisition of the Adapt Diabetes Business will enhance RGH's ability to meet the expected growth of demand for CGMs. Diabetes supplies distribution is highly fragmented with numerous national broadline DME players, regional and specialty DME suppliers, and mail-order and retail pharmacies all competing in this expanded space. Furthermore, CGM pharmacy SKUs are available to all pharmacies, and thus more than 60,000 community pharmacies in the United States could also compete in the diabetes supply market.

    The parties' small share of U.S. CGM customers further reflects the fragmented nature of this industry. Please see Exhibit 14-2 for Edgepark's and Adapt's respective CGM patient bases, each party's share of the estimated 5.4 million U.S. CGM users as of May 2026 (Please see Exhibit 14-1 Dexcom, 2026 Investor Day Presentation (May 14, 2026) at 38 (assuming mid-points for the ranges provided)), and the parties' estimated combined share.

    Finally, the CGM space is nascent but growing rapidly, driven by technological advancements, a growing diabetic population, and expanding payor coverage. This growth has already attracted many new DME entrants, with further expansion expected as CGM utilization potentially extends beyond insulin-dependent diabetes to non-insulin dependent diabetes, prediabetes, and weight-loss management programs. The parties will thus have every incentive to continue to compete aggressively and innovate to capture share in this growing market post-transaction.

    a. If there are any anticipated negative effects, describe how the entities will seek to mitigate negative impacts.

       There are no anticipated negative impacts of the transaction on cost, quality, access, health equity or competition in Oregon.

15. Explain how the proposed material change transaction will:

    a. Impact health outcomes for people in Oregon. Provide applicable data, metrics, or documentation to support your statements.

       Through the proposed transaction, Edgepark, Cardinal Health's direct-to-patient distributor business line, which has strong back-office and efficient distribution capabilities, will acquire the Adapt Diabetes Business, which has an established presence and modern IT platform, allowing Edgepark to better and more efficiently serve Oregon patients in need of diabetes supplies. Access to CGMs is associated with improved health outcomes in diabetics through, among other benefits, improved blood sugar monitoring and reduced hospitalizations. By

improving CGM access, the proposed transaction will positively impact health outcomes for Oregonians.

b. Benefit the public good by reducing the growth in health care costs. Provide applicable data, metrics, or documentation to support your statements.

   The parties do not anticipate additional cost growth nationally or statewide as a result of the transaction. As explained above, there is significant competition at a variety of levels across the market for CGMs.

c. Benefit the public good by increasing access to services for medically underserved populations. Provide applicable data, metrics, or documentation to support your statements.

   The transaction will enable Edgepark to better meet expected growth in demand for diabetes products. Edgepark's acquisition of the Adapt Diabetes Business and implementation of Adapt's modern IT platform will enhance cost savings and workflow efficiencies. While we have no specific data or projections, we expect that improved direct, in-home access to CGMs will benefit patients seeking to effectively manage their diabetes. In turn, better diabetes management can lead to better health care outcomes for patients and lower long-term systemwide costs of diabetes complications and related comorbidities.

d. Benefit the public good by rectifying historical and contemporary factors contributing to health inequities or access to services. Provide applicable data, metrics, or documentation to support your statements.

   CGM systems have proved valuable for individuals to more effectively manage their diabetes, leading to better health care outcomes for patients and lower long-term system-wide costs of diabetes complications and related comorbidities. Cardinal Health has lobbied to expand access to CGM systems for Medicare beneficiaries. Integrating the Adapt Diabetes Business into Edgepark's complementary existing operations will enable continued growth in access to CGMs, including by Medicare patients, promoting improved health outcomes.

e. If the transaction will not benefit the public good as described in b-d, explain why this proposed material change transaction is in the best interest of the public.

   The parties are unaware of any material detriment to the public good or consumers in Oregon that will occur as a result of the proposed transaction.

16. Describe any competitive effects that may result from the proposed material change transaction.

    By acquiring the Adapt Diabetes Business and its complementary strengths, RGH will be able to compete more effectively by lowering operating costs and applying the learnings and systems developed by Adapt to improve Edgepark's customer service.

    Post-closing, Edgepark will also continue to face strong and growing competition for diabetes-related product distribution. Competition is highly fragmented with at least two other national broadline durable medical equipment suppliers, numerous

regional and specialty DME suppliers, and mail-order and retail pharmacies. Pharmacies today already account for a majority of CGM sales and, with the exception of traditional Medicare, payors include them in the vast majority of their networks. As CGM sales continue to grow, this competition is likely to only continue to strengthen, which this transaction will help.

With respect to manufacturing, the Adapt Diabetes Business does not manufacture any of the products it supplies or have any proprietary branded products. Similarly, Cardinal Health-branded products in Edgepark's diabetes portfolio are de minimis and represent a very small percentage (<0.01%) of Edgepark's supplies.

For these reasons, the proposed transaction will have no negative impact on competition for diabetes supplies.

a. Will the proposed material change transaction result in a decrease in competition?

   No, the parties do not expect the transaction to result in decreased competition. Please see the response above in Question 16 with respect to competition.

   i. If yes, describe any anticompetitive effects that will result from the proposed transaction.

      N/A

   ii. If yes, describe any plans to mitigate potential anticompetitive effects, including any divestiture plans.

      N/A

b. Provide applicable data, metrics, or documentation to support your statements.

   N/A

17. Describe the proposed material change transaction's impact on the financial stability of any entity involved in the transaction.

    The proposed transaction should have no negative effect on the financial stability of any entity involved in the transaction.

VI. Supplemental materials

Submit the following materials, if applicable, with your submission. Apply Bates numbering to all confidential documents submitted with the Notice and include the applicable Bates number sequence on all redaction logs.

☒ HCMO-1a: NPI form (required for health care provider entities)

☒ HCMO-1b: Business Entities form (required parties with multiple business entities licensed to operate in Oregon)

☒ HCMO-1c: Facilities and Locations form

☒ Pre- and post-transaction organizational structure diagram

☒ Copies of all current agreements or term sheets for the proposed transaction

☒ Financial statements for all entities for the most recent three fiscal years

☒ Copies of current governance documents for all entities (for example, bylaws, articles of incorporation, corporate charter, etc.)

☒ Documentation or analytic support for your responses, as applicable

☒ Redaction log

VII. Certification

I, the undersigned, being first duly sworn, do say:

1. I have read ORS 415.500 et seq. and OARs 409-070-0000 to 409-070-0085.
2. I have read this Notice of Material Change Transaction and the information contained therein is accurate and true.

Signed on the 26th day of October, 2026.

Peter Cha

SUBSCRIBED AND SWORN TO before me, this 26th day of October, 2026.

Matthew D. Sullivan, Attorney At Law
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date
Sec. 147.03 R.C.

Notary Public in and for Ohio

My Commission Expires: N/A