

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

3. Any drafts of all definitive agreements underlying the terms of the proposed transaction that exist as of the date of this request.

The final executed Affiliation Agreement was enclosed as Exhibit 7.b.iv (HCMO 003426 - 003581) of the original Notice.

4. Copies of financial statements for Samaritan Health Plans, Inc. (SHP) and InterCommunity Health Plans (IHN) for 2023, 2024, and 2025 YTD. For SHP, please provide separate financial information for each line of health plan business (i.e., Medicare Advantage, DSNAP, small and large group commercial market, self-insured market)

Copies of the financial statements for IHP, SHP and Samaritan Choice (Samaritan's self-insured health plan) are enclosed as Supplemental Exhibit 4. This includes IHP and SHP audited financial statements for 2023 and 2024, and 2025 year-to-date pre-audit financials. Please note that Advantage financials include the dual eligible plan. All Medicare Advantage products are offered within the same Medicare Advantage plan.

- 5. Copies of all financial evaluations of projections of SHP, IHN, and Samaritan Health System as a whole, performed by either entity or for any purpose, including, but not limited to, supporting documentation for Exhibits 6.a and 6.c.i.**

[REDACTED]

[REDACTED] local independent health systems. See

Supplemental Exhibit 5.6.

MultiCare

MultiCare did not undertake any specific valuation regarding any portion of the Samaritan Health System. For the purposes of the Hart-Scott-Rodino filing, the parties estimated the enterprise value at between \$555 million and 1.11 billion, but this was an estimate and does not reflect any formal valuation process.

This is a transaction between two mission-driven non-profit organizations. As such, the goal of the parties was to structure a transaction to further the organizations' respective charitable missions. The Capital Commitment does not reflect either party's estimate of the enterprise value of Samaritan Health System, but rather the amount necessary to meet the goals of the Affiliation.

As part of the due diligence process, MultiCare commissioned Milliman to conduct an evaluation of the financial performance and outlook of IHN and SHP. We provided that report as Exhibit 7.b.v of the initial filing (HCMO 001280). At Milliman's request, we are enclosing as Supplemental Exhibit 5.7 a cover letter describing the terms under which Milliman is consenting to the disclosure of this report to OHA.

In October 2025, MultiCare prepared ten-year pro forma financial projections of Samaritan. These projections were provided in Exhibit 7.b.v of the initial filing (HCMO 00180). Additionally, Exhibit 6.a of the initial filing (HCMO 000056 and 000057) included three-year financial projections for SHP and IHN. MultiCare has prepared a summary of the assumptions that underly both of these projections, which is enclosed as Supplemental Exhibit 5.8.

- 6. Copies of MultiCare’s audited financial statements from 2022 (covering 2022 and 2021), 2021 (covering 2021 and 2020), and 2020 (covering 2020 and 2019).**

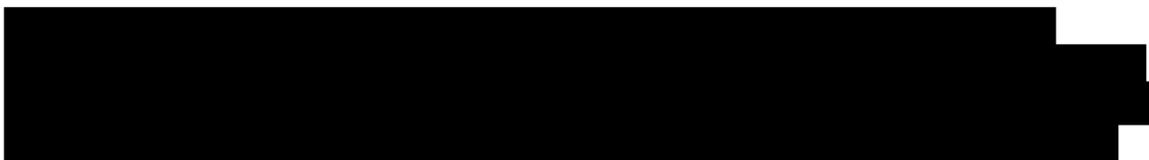
The requested financials are enclosed as Supplemental Exhibit 6.

- 7. Please state whether the entities are planning to continue offering Samaritan’s commercial and self-funded health plans and, if so, provide copies of any evaluations of projections related to enrollment or financial performance conducted by either entity.**

MultiCare and Samaritan intend to continue offering the commercial plan currently provided by SHP with no immediate material changes. The number of plan members is quite small, currently less than 2,000. Additionally, the performance of the plan has been reasonably stable for the past few years. As a result, MultiCare and Samaritan did not create financial projections specific to the commercial plan, as the parties believe that performance of the plan will remain relatively consistent with past performance.

Separate from this transaction, in 2026 Samaritan is transitioning the administration of its self-funded employee health plan from SHP to Regence Blue Cross. This transition is the result of an analysis of SHP’s administrative costs running its self-funded employee health plan and comparing such costs with larger third party administrators, including Regence. Samaritan ultimately determined that Regence could offer the same or better services at lower costs. In addition, Samaritan determined that a larger, third party company could provide a more robust provider network, which will improve access to health care services for its employees and their families.

- 8. Please identify any closures or reduction in services that have been projected to potentially occur if the proposed transaction were not to be completed. This should include, but not be limited to, any closures or reductions that have been identified in discussions regarding impacted from the proposed Forbearance Agreement.**
 - a. Response should specifically address the following and include a quantification of the number of people/patients/members potentially impacted, as applicable:**
 - i. Discontinued services;**
 - ii. location closures;**
 - iii. discontinued health plan products; and**
 - iv. reduction of both clinical and non-clinical staff.**



[REDACTED]

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- 9. The notice states that MultiCare will “recapitalize” the health plans, in addition to the \$700 million investment. Please provide more details, including but not limited to,**
- a. how this will be implemented;**
 - b. the amount; and**
 - c. any additional debt that would be taken on by IHN, SHP, or any other legal entity to recapitalize the health plans.**

Samaritan will ensure risk-based capital (“RBC”) at both SHP and IHN meet statutorily required thresholds through the transaction closing. However, it is unclear at this time what the precise RBC amounts will be that are held within SHP and IHN at closing.

MultiCare will assess the level of RBC at both SHP and IHN upon closing and make a determination as to whether there may be a need for additional capital to be contributed into the plans. While MultiCare is not targeting a specific RBC amount at SHP or IHN, MultiCare is affirming a commitment to make future capital infusions to both plans to meet statutory RBC requirements as needed.

Additionally, MultiCare does not anticipate IHN or SHP assuming any additional debt as part of any potential future capitalization of the health plans. MultiCare and Samaritan anticipate that any future infusions of capital will take the form of equity, either through surplus notes or additional equity contributions.

- 10. Please provide copies of all prior versions and amendments of MultiCare and Samaritan’s governance documents.**

Enclosed as Supplemental Exhibit 10 are all prior versions and amendments to MultiCare and Samaritan governance documents covering the prior 10 years.