

Sheppard Mullin Represents Molina Healthcare In Acquisition Of Passport Health Plan

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Sheppard, Mullin, Richter & Hampton LLP represented Molina Healthcare, Inc. (NYSE: MOH), a provider of managed health care services under the Medicaid and Medicare programs and through the state insurance marketplaces, in the acquisition of certain assets related to the Medicaid and DSNP lines of business of Passport Health Plan, a community-based health plan administering Medicaid benefits to more than 300,000 Kentuckians. The purchase price for the transaction is approximately \$20 million, plus contingent consideration that is payable in 2021 based on Molina's Kentucky Health Plan's open enrollment results in 2020.

As part of the transaction, Molina will acquire the Passport name, a well-known brand in Kentucky, and will also extend continued career opportunities for approximately 500 Kentucky-based Passport and Evolent Health employees.

The Sheppard Mullin team was led by partner Aytan Dahukey and included partners Lynsey Mitchel and Amy Tranckino; and associates Katherine Turke, Katherine Bai, Matthew Goldman, Melissa Gertler, and Dhara Waghela.

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Attorneys

Aytan Dahukey

Matthew J. Goldman

Katherine Jones Turke

Lynsey Mitchel

Melissa R. Shender

Amy L. Tranckino

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