

Enhabit Home Health & Hospice announces filing of Form 10 registration statement in connection with planned spin-off of Enhabit and anticipated board of directors

Spin-off of Enhabit Home Health & Hospice expected July 2022

DALLAS, May 26, 2022 — Enhabit Home Health & Hospice, a leading home health and hospice care provider, announced it filed a Form 10 registration statement with the Securities and Exchange Commission (SEC) on May 25, 2022, in connection with its spin-off from Encompass Health Corporation. The spin-off is anticipated to occur on July 1, 2022, subject to various conditions. Upon completion of the spin-off, Enhabit will become an independent, publicly traded company.

While the Enhabit name is new, the company has a long track record of success and deep expertise in the home health and hospice industries. Enhabit is one of the largest home health providers in the nation, with a vast geographic footprint and an extensive team of clinicians delivering the highest quality of care to all patients, at their homes and on their terms.

Enhabit announces anticipated appointees to board of directors

In addition, Enhabit announced anticipated appointees to its board of directors at the time of the spin-off, including Enhabit President and CEO Barbara Jacobsmeyer and eight other professionals from across the healthcare, technology and financial sectors, who qualify as “independent” under the NYSE corporate governance standards. Five of the board members previously served on Encompass Health’s board of directors. Service by the legacy Encompass Health directors on a transitional basis will facilitate a smooth start for Enhabit as a public company, particularly given their knowledge of the business. The board is committed to an orderly and gradual transition of the five legacy Encompass Health board members over the next two years and is actively engaged in recruiting additional candidates.

The members of Enhabit’s board of directors will include:

- Leo I. Higdon Jr., who will serve as chairman of the board
- Barbara A. Jacobsmeyer, president and CEO of Enhabit
- Jeffrey W. Bolton
- Yvonne M. Curl
- Charles M. Elson
- Erin P. Hoeflinger
- John E. Maupin Jr.
- Gregory S. Rush
- L. Edward Shaw Jr.

“This announcement is another exciting step as Enhabit embarks on our next chapter as an independent, public company,” Jacobsmeyer said. “We have a comprehensive transition plan in place and are confident that the board’s diverse background and experience will help guide us into the future as we work to expand what’s possible for patient care at home.”

Meet the Board

Leo I. Higdon, Jr. – Mr. Higdon joined Encompass Health’s board of directors in 2004, and served as its chairman from 2014 until May 5, 2022. He served as president of Connecticut

College from July 1, 2006 to December 31, 2013. He served as the president of the College of Charleston from October 2001 to June 2006. Between 1997 and 2001, Higdon served as president of Babson College in Wellesley, Massachusetts. He also served as dean of the Darden Graduate School of Business Administration at the University of Virginia. His financial experience includes a 20-year tenure at Salomon Brothers, where he became vice chairman and member of the executive committee, managing the Global Investment Banking Division. Higdon also served as a director of Citizens Financial Group, Inc.

Barbara A. Jacobsmeyer – Ms. Jacobsmeyer has served as president and chief executive officer of Enhabit since June 2021. Prior to that, she served as Encompass Health's Executive Vice President of Operations since December 2016. Jacobsmeyer joined Encompass Health in 2007 as chief executive officer of the Rehabilitation Hospital of St. Louis, a partnership of BJC HealthCare and Encompass Health, and then as president of Encompass Health's central region from 2012 to 2016. Prior to joining Encompass Health, Jacobsmeyer served as chief operating officer for Des Peres Hospital in St. Louis, Missouri. She received her bachelor's degree in physical therapy from St. Louis University and her master's degree in health services management from Webster University. Jacobsmeyer, as our president and chief executive officer, directs the strategic, financial and operational management of the Company and, in this capacity, provides unique insights into its detailed operations. She also has the benefit of more than 30 years of experience in healthcare operations and management. Jacobsmeyer currently serves on the Go Red for Women National Leadership Council of the American Heart Association.

Jeffrey W. Bolton – Mr. Bolton has more than 40 years of experience in a variety of industries, including healthcare, higher education, and local government. Throughout his career, Bolton has developed a deep knowledge of acute care hospitals and integrated health networks. Most recently, Bolton served as the chief administrative officer and vice president for administration (the most senior non-physician executive) at Mayo Clinic. While holding this position, Bolton managed strategic alliances and business development, corporate accounting and external reporting, and financial planning and analysis. Bolton was instrumental in establishing the international business of Mayo Clinic by expanding clinical sites in London and Abu Dhabi. Bolton co-led the development of the organization's new strategic plan and substantially transformed the leadership team, bringing in high-profile executives from outside the system for key roles, such as chief financial officer and chief human resources officer, that had traditionally been filled from within. Prior to serving as the chief administrative officer and vice president, Bolton was the chief financial officer and chair of the Department of Finance at Mayo Clinic. Prior to joining Mayo Clinic, Bolton worked at Carnegie Mellon University where he held various finance and planning positions, including chief financial officer. Previously, Bolton worked as a planning and financial analyst at the University of Pittsburgh. He began his career as a contract administrator in the City of Pittsburgh. Bolton currently serves on the board of Resoundant, Inc., a privately held medical technology company. He was recently elected to serve on the board of directors of HMN Financial, Inc. a publicly traded stock savings bank holding company.

Yvonne M. Curl – Ms. Curl is a former vice president and chief marketing officer of Avaya, Inc., a global provider of next-generation business collaboration and communications solutions, which position she held from October 2000 through April 2004. Before joining Avaya, Curl was employed by Xerox Corporation beginning in 1976, where she held a number of middle and senior management positions in sales, marketing and field operations, culminating with her appointment to corporate vice president. Curl currently serves as a director/trustee of VALIC Companies I & II, a mutual fund complex sponsored by American International Group, Inc., and as a director on the boards of the Hilton Head Community Foundation. In the past five years,

she has served as a director of Nationwide Mutual Insurance Company and the Hilton Head Humane Association.

Charles M. Elson – Mr. Elson is a professor of Finance and the Edgar S. Woolard, Jr. Chair in Corporate Governance at the University of Delaware's Alfred Lerner College of Business and Economics. Since 2020, he has served as executive editor-at-large of Directors & Boards magazine. From 2000 to 2020, he served as the director of the John L. Weinberg Center for Corporate Governance at the University of Delaware. Elson has also served on the National Association of Corporate Directors' Commissions on Director Compensation, Executive Compensation and the Role of the Compensation Committee, Director Professionalism, CEO Succession, Audit Committees, Governance Committee, Strategic Planning, Director Evaluation, Risk Governance, Role of Lead Director, Strategy Development, Board Diversity, Board and Long-term Value Creation, and Building the Strategic Asset Board. Additionally, he has served as a member of the National Association of Corporate Directors' Best Practices Council on Coping with Fraud and Other Illegal Activity and of that organization's advisory council. Elson serves on the board of Blue Bell Creameries U.S.A., Inc., a privately held company. He recently served as a director of Bob Evans Farms, Inc. In addition, Elson serves as vice chairman of the American Bar Association's Committee on Corporate Governance. Elson has been of counsel/consultant to the law firm of Holland & Knight LLP from 1995 to the present.

Erin P. Hoeflinger – Ms. Hoeflinger brings over two decades of experience and expertise in the healthcare payor industry and has played key roles in strategy, operations, and general management throughout her career. Hoeflinger joined Aetna Inc. in 2018 and rose to the role of senior vice president of specialty and strategic solutions where she led the strategy to unite CVS and Aetna assets post-merger (one of the largest health insurance acquisitions in history). Prior to her time at Aetna, Hoeflinger held several positions at Anthem, including the senior vice president and president for local commercial business, senior vice president and president of the commercial and specialty business division, the president of Anthem Blue Cross and Blue Shield of Ohio, and the president of Anthem Blue Cross and Blue Shield of Maine. Throughout her career, Hoeflinger has developed an extensive skillset in implementing and leading complex transformations and integrations. In addition to her healthcare company experience, Hoeflinger presently serves on the board of directors and the nominating and governance committee of Midmark Corporation, a privately held company that manufactures and supplies medical, dental, and animal healthcare products. She previously served on the board of directors and the compensation committee of First Financial Bancorp, a publicly traded banking and financial services company. Hoeflinger also served on the board of directors and compensation committee of MainSource Financial Group, Inc. and MainSource Bank. Hoeflinger served as a member of The Ohio State University Board of Trustees, including on its audit, compliance, and finance committee, and also served on the board of the Wexner Medical Center, an academic medical center on The Ohio State University campus. She has also served in various local and national nonprofit board leadership roles as well in the past.

John E. Maupin Jr. – Dr. Maupin is a retired healthcare executive with over 40 years of diverse executive leadership experience in academic medicine, public health, ambulatory care and government relations. He served as president and chief executive officer of Morehouse School of Medicine for eight years until his retirement in July 2014. Prior to that, he was the president and chief executive officer of Meharry Medical College for 12 years. His other executive leadership positions have included chief administrative officer of the Morehouse School of Medicine, chief executive officer of Southside Healthcare, Inc., and Deputy Commissioner Medical Services, Baltimore City Health Department. Maupin currently serves as the chair of the

board of directors for VALIC Company I, a mutual fund complex sponsored by American International Group, Inc. In the past five years, he has served as a director on the boards of LifePoint Health, Inc. and Regions Financial Corp.

Gregory S. Rush - Mr. Rush brings more than 30 years of financial experience and expertise within the clinical research organization (CRO), biopharmaceutical, technology and professional services industries. He joined Parexel International Corporation, a global CRO, as Executive Vice President and Chief Financial Officer in 2018. Prior to joining Parexel, Rush served from 2013 to 2018 as Executive Vice President and Chief Financial Officer of Syneos Health, Inc., a publicly traded biopharmaceutical services organization. Rush also was Senior Vice President and Chief Financial Officer of Tekelec, Inc., a leading developer of telecommunications products and services acquired by Oracle. Rush's experience also includes serving in various roles at Siebel Systems, Inc., Quintiles Transnational Corporation, PricewaterhouseCoopers and Ernst & Young, where he developed extensive knowledge in financial operations, capital market transactions, financial reporting, and acquisitions.

L. Edward Shaw Jr. – Following his practice as a partner at Milbank LLP, Mr. Shaw served as general counsel of The Chase Manhattan Bank from 1983 to 1996 and Aetna, Inc. from 1999 to 2003. In addition to his legal role, his responsibilities at both institutions included a wide range of strategic planning, risk management, compliance and public policy issues. From 1996 to 1999, he served as chief corporate officer of the Americas for National Westminster Bank PLC. In 2004, Shaw was appointed independent counsel to the board of directors of the New York Stock Exchange dealing with regulatory matters. From March 2006 to July 2010, he served on a part-time basis as a senior managing director of Richard C. Breeden & Co., and affiliated companies engaged in investment management, strategic consulting, and governance matters. In the past five years, Shaw has served as a director of MSA Safety Inc. He currently serves as a director and former chairman of Covenant House, the nation's largest privately funded provider of crisis care to children.

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About Enhabit Home Health & Hospice

Enhabit Home Health & Hospice, a subsidiary of Encompass Health, is a leading home health and hospice care provider working to expand what's possible for patient care in the home. Encompass Health expects to spin-off Enhabit as an independent, publicly traded company on July 1, 2022. As a national leader in integrated healthcare services, Encompass Health offers both facility-based and home-based patient care through its network of inpatient rehabilitation hospitals, home health agencies and hospice agencies. With a national footprint that includes 148 hospitals, 252 home health locations, and 99 hospice locations in 42 states and Puerto Rico, Encompass Health provides high-quality, cost-effective integrated healthcare. Encompass Health is ranked as one of Fortune's 100 Best Companies to Work For. For more information, visit encompasshealth.com, or follow us on our [newsroom](#), [Twitter](#), [Instagram](#) and [Facebook](#).

Forward-looking statements

Statements contained in this press release which are not historical facts, such as those relating to the timing and effects of the spin-off and rebranding of the home health and hospice business, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, Encompass Health and Enhabit, through their senior management, may from time to time make forward-looking public statements concerning the matters described herein. All such estimates, projections, and forward-looking information speak

only as of the date hereof, and Encompass Health and Enhabit undertake no duty to publicly update or revise such forward-looking information, whether as a result of new information, future events, or otherwise. Such forward-looking statements are necessarily estimates based upon current information, involve a number of risks and uncertainties, and relate to, among other things, future events, business strategy, financial plans, future financial performance, projected business results or model, and regulatory approvals. Actual events or results may differ materially from those anticipated in these forward-looking statements as a result of a variety of factors. While it is impossible to identify all such factors, factors which could cause actual events or results to differ materially from those estimated by Encompass Health and Enhabit include, but are not limited to, the possibility that Encompass Health may not be able to realize higher values for Enhabit through strategic transactions; the possibility that Encompass Health is not able to consummate the spin-off due to, among other things, market, regulatory and other factors; the potential for disruption to Encompass Health's or Enhabit's business resulting from the spin-off; the continued spread of COVID-19, including the speed, depth, geographic reach and duration of the spread, which could decrease patient volumes and revenues and lead to staffing and supply shortages and associated cost increases; actions to be taken in response to the pandemic; Enhabit's ability to attract and retain key management personnel; Enhabit's ability to attract and retain nurses, therapists, and other healthcare professionals in a highly competitive environment with often severe staffing shortages, which may be worsened by the pandemic; general conditions in the economy and capital markets, including any instability or uncertainty related to armed conflict or an act of terrorism, governmental impasse over approval of the United States federal budget, an increase in the debt ceiling, or an international sovereign debt crisis; and other factors which may be identified from time to time in Encompass Health's and Enhabit's SEC filings and other public announcements, including Encompass Health's Form 10-K for the year ended Dec. 31, 2021, and Form 10-Q for the quarter ended March 31, 2022 and Enhabit's Form 10 Registration Statement filed on May 25, 2022.

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