



## Broker Update

Date: January 29, 2024

**Subject: Medical Mutual Signs Agreement to Acquire Paramount Health**

Topic: News

Applies to: All

Today, Medical Mutual announced its intent to purchase Paramount Health, a Northwest Ohio-based health insurance company. Paramount, which offers Medicare Advantage, Individual ACA, commercial group and short-term insurance plans, is headquartered in Toledo and does business primarily in Ohio and Michigan.

As a wholly owned subsidiary of Medical Mutual, Paramount will continue offering its high-quality health plans. There will be no immediate change to how current members do business with either company.

Medical Mutual will continue delivering its branded products and services in Northwest Ohio that have access to our robust provider networks, which includes the ProMedica health system. All ProMedica primary care providers, specialists, hospitals and outpatient care clinics, already part of many Medical Mutual commercial group networks, are now part of our Medicare Advantage and Individual ACA provider networks.

"This acquisition aligns two companies that share a lot more than just being headquartered in Ohio. We share a common vision – to help people live healthier," said Steve Glass, Medical Mutual's President and CEO. "Paramount, like Medical Mutual, is renowned for its outstanding local care and excellent service. Having this quality organization join the Medical Mutual family of companies presents a unique opportunity to strengthen our position as a trusted healthcare navigator in Ohio."

The acquisition is pending regulatory approval. Once that is received, the transaction is set to close by May 1, 2024. A broker call is planned for Tuesday, Feb. 13, 2024, from noon to 1 p.m. to provide additional information. Details on the call-in information will be provided soon.

If you have questions, contact your Medical Mutual representative.