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Two of Washington State's Largest Home Care Agencies Announce Merger

Combined Entity Will Operate as Family Resource Home Care,
Scale in Ways That Align with Explosive Growth of Senior Population Over Next 30
Years

LIBERTY LAKE, Wash. – Two of Washington state's largest and most-established home care agencies, Seattle-based Family Resource Home Care and Spokane-based Family Home Care, today announced completion of a merger that will make the combined entity one of the largest home care providers in the nation. The new combined entity will retain the Family Resource Home Care name.

“There is a rapidly-growing number of older adults in the United States and 90 percent of them want to live at home for as long as they can,” said Family Resource Home Care CEO Jeff Wiberg. “This merger provides us with the collective resources to help a larger number of people realize that goal and to scale in ways that meet the industry's growing demand for quality home care.”

According to recent census reports, there are currently more than 42 million Americans age 65 or older -- a number that is expected to double by 2050. Among this population are nine million individuals who are 85 years of age and older; a number that is expected to nearly triple over the same period.

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The merger will create a company of more than 750 employees in eight offices across Washington and Idaho and, collectively, serve more than 1,000 clients and their families. Both companies will also merge common functions including management, branding, sales and marketing, accounting and finance, human resources, and training programs.

The merger brings a combined 70 years of experience to the new entity as Family Resource Home Care was founded in 1996 and Family Home Care was founded in 1966.

The company provides home care services that include, but are not limited to: personal care such as bathing, dressing and help with medications; meal planning and preparation; light housekeeping; and companion care. The company also provides care for clients facing dementia and/or Alzheimer's Disease as well as end-of-life, transitional and respite care.

The completed merger comes on the heels of Medicare's decision to allow Medicare Advantage Plans to begin reimbursing members for costs related to home care.

"To date, our industry has been limited to private-pay clients," said Wiberg. "As reimbursements become available, we can extend our services to an even wider audience that may have previously been unable to afford home care as an out-of-pocket expense."

Home care can also help to reduce the need for unnecessary and expensive doctor appointments and hospital visits. It is estimated that, in 2008 alone, Americans saved more than \$25 billion in health care costs by accessing home care.

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“Home care also provides huge benefits for family caregivers – many of whom are trying to juggle jobs and families while, at the same time, taking care of mom and dad.”

The combined resources will also enable the company to expand into new states including Oregon, Utah, Colorado, Arizona, New Mexico, and Nevada.

“Over the next five years, we plan to grow and expand our business through strategic acquisitions of existing home care businesses that align with our business model and values,” said Wiberg. “Along the way, we will also be creating jobs within each new market and seeking the best talent that enables us to provide the highest quality of care.”

The merger will also enable the company to launch new and innovative approaches to care including tools for families to customize and track the care of their loved ones using technology assisted home care. An important feature as Baby Boomers are, on average, living more than 280 miles from their parents who are aged 65 and older.

Family Resource Home Care is the largest independent provider of home care services based in the Pacific Northwest and one of the largest in the United States. The company is focused on empowering clients to continue living at home by providing them with home care services that address their unique challenges. The company has offices in Liberty Lake, Seattle, Tacoma, Bellevue, Spokane and Kennewick in Washington state and Boise and Moscow in Idaho. More information on the company and its services can be viewed online at www.familyresourcehomecare.com

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