UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 8, 2026

SURGERY PARTNERS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-37576**	**47-3620923**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

340 Seven Springs Way, Suite 600
Brentwood, Tennessee 37027
(Address of principal executive offices, including zip code)

(615) 234-5900
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.01 par value per share	SGRY	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b- 2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Amendment to Agreement and Plan of Merger

On November 8, 2026, Surgery Partners, Inc., a Delaware corporation (the "Company"), entered into Amendment No. 1 to Agreement and Plan of Merger (the "Amendment") with Spyglass Topco, LLC, a Delaware limited liability company ("Parent"), Spyglass Merger Subsidiary, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent ("Merger Subsidiary"), and, solely for the limited purposes set forth therein, Bon Secours Mercy Health, Inc., a Maryland nonstock, nonprofit corporation ("Guarantor"), which amends the previously announced Agreement and Plan of Merger, dated October 23, 2026 (the "Original Merger Agreement" and, the Original Merger Agreement as amended, supplemented and otherwise modified by the Amendment, the "Amended Merger Agreement"), by and among the Company, Parent, Merger Subsidiary and Guarantor, pursuant to which Merger Subsidiary will merge with and into the Company (the "Merger"), with the Company surviving the Merger as a wholly-owned subsidiary of Parent. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Amended Merger Agreement.

Merger Consideration

The Amendment increases the merger consideration to be paid by Parent for each share of the Company Common Stock (other than the Rollover Shares) to $25.00 per share in cash and further provides that, in the event the requisite Company stockholder approval has been obtained but the Merger has not occurred by March 1, 2027, the Company's stockholders (other than holders of the Rollover Shares) will receive additional monthly cash payments (the "Ticking Fee"), which payments will be paid in equal monthly installments in arrears at a rate equal to 10% per annum on the $25.00 per share merger consideration. Based on the outside date of October 23, 2027, the maximum Ticking Fee that may be paid per share of the Company Common Stock is $1.61.

The Amendment also provides for corresponding cash payments in respect of In-the-Money Company Stock Options, Company Restricted Stock and Company PSUs outstanding on the applicable record date, subject to the terms of the Amended Merger Agreement.

Regulatory Efforts

The Amendment also revises the regulatory efforts covenant relating to Parent's obligations to take any and all action necessary to eliminate antitrust, competition and trade regulation impediments to closing as promptly as possible and, in any event, before the End Date. The Amendment revises the covenant to remove the materiality limitation on Parent's obligations to take any and all such mitigating actions.

Termination Fee and Expense Reimbursement

The Amendment increases the Company Termination Fee to approximately $149.1 million. It also requires the Company, if it terminates the Amended Merger Agreement prior to receipt of the Company Stockholder Approval to enter into a definitive agreement providing for a Superior Proposal, to reimburse Parent for 100% of the Buyer Parties' reasonable and documented out-of-pocket expenses actually incurred in connection with the Merger and related matters, up to an aggregate cap of $8.25 million.

Additional Provisions

In addition, the Amendment provides for Parent to indemnify the Company and its subsidiaries for specified income tax losses arising from an adverse tax determination relating to the Ticking Fees or corresponding Company Award payments, subject to the terms and procedures set forth in the Amended Merger Agreement. These indemnification obligations survive the Effective Time and any termination of the Amended Merger Agreement for the period specified therein. The Amendment also supplements the provisions relating to sufficient funds and confirms that the obligations relating to the Ticking Fees, corresponding Company Award payments and related tax indemnity constitute Guaranteed Obligations under Guarantor's guaranty in the Amended Merger Agreement.

Other than as expressly modified pursuant to the Amendment, the Original Merger Agreement remains in full force and effect as originally executed on October 23, 2026.

The foregoing descriptions of the Original Merger Agreement and the Amendment are not complete and are qualified in their entirety by reference to the Original Merger Agreement, a copy of which is incorporated by reference as Exhibit 2.1 to this Current Report on Form 8-K and incorporated herein by reference, and the Amendment, a copy of which is filed as Exhibit 2.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On November 9, 2026, the Company issued a press release announcing entry into the Amendment. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information in this Item 7.01, and in Exhibit 99.1 furnished herewith, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
2.1*	Agreement and Plan of Merger, dated as of October 23, 2026, by and among the Company, Parent, Merger Subsidiary and Guarantor (incorporated herein by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed October 26, 2026).
2.2	Amendment No. 1 to the Agreement and Plan of Merger, dated as of November 8, 2026, by and among the Company, Parent, Merger Subsidiary and Guarantor.
99.1	Press Release, dated as of November 9, 2026.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document).

* Certain schedules and exhibits have been omitted pursuant to Instruction 4 of Item 1.01 and in accordance with Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted exhibit or schedule to the SEC upon its request.

Additional Information and Where to Find It

In connection with the proposed acquisition by an affiliate of Bon Secours Mercy Health ("BSMH") of the Company (the "Transactions"), the Company will file with the Securities and Exchange Commission (the "SEC") a proxy statement (the "Proxy Statement"), a definitive version of which will be mailed or otherwise provided to its stockholders. The Company and certain other filing persons intend to jointly file a transaction statement on Schedule 13E-3 (the "Schedule 13E-3"). The Company may also file other documents with the SEC regarding the proposed Transactions. BEFORE MAKING ANY VOTING DECISION, THE COMPANY'S STOCKHOLDERS ARE URGED TO CAREFULLY READ THE PROXY STATEMENT AND THE SCHEDULE 13E-3 IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE AND ANY OTHER DOCUMENTS FILED WITH THE SEC AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS THERETO IN CONNECTION WITH THE PROPOSED TRANSACTIONS OR INCORPORATED BY REFERENCE THEREIN BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTIONS AND THE PARTIES TO THE PROPOSED TRANSACTIONS. Investors and security holders may obtain free copies of the Proxy Statement, the Schedule 13E-3 and other documents that the Company files with the SEC (when available) from the SEC's website at www.sec.gov and the Company's website at ir.surgerypartners.com. In addition, the Proxy Statement, the Schedule 13E-3 and other documents filed by the Company with the SEC (when available) may be obtained from the Company free of charge by directing a request to the Company's Investor Relations at IR@surgerypartners.com.

Participants in the Solicitation

The Company and certain of its directors, executive officers and employees may be deemed to be participants in the solicitation of proxies from the Company's stockholders in connection with the proposed Transactions. Information regarding the persons who may, under the rules of the SEC, be deemed to be participants in the solicitation of the stockholders of the Company in connection with the proposed Transactions, including a description of their respective direct or indirect interests, by security holdings or otherwise will be set forth in the Proxy Statement and Schedule 13E-3 and other materials to be filed with the SEC. You may also find additional information about the Company's directors and executive officers in the Company's proxy statement for its 2026 Annual Meeting of Stockholders, which was filed with the SEC on April 23, 2026 (the "Annual Meeting Proxy Statement"), including under the sections entitled "Security Ownership of Certain Beneficial Owners and Management," "Proposal No. 1 Election of Directors," and "Executive Officers" therein. To the extent holdings of securities by potential participants (or the identity of such participants) have changed since the information printed in the Annual Meeting Proxy Statement, such information has been or will be reflected in the Company's Statements of Change in Ownership on Forms 4 filed with the SEC. The Company's stockholders may obtain additional information regarding the direct and indirect interests of the participants in the solicitation of proxies in connection with the proposed Transactions, including the interests of the Company's directors and executive officers in the proposed Transactions, which may be different than those of the Company's stockholders generally, by reading the Proxy Statement and Schedule 13E-3 and other relevant materials to be filed with the SEC relating to the proposed Transactions. You can obtain free copies of these documents from the Company using the contact information above.

No Offer

No person has commenced soliciting proxies in connection with the proposed Transactions referenced in this Current Report on Form 8-K, and this Current Report on Form 8-K is neither an offer to purchase nor a solicitation of an offer to sell securities, nor a solicitation of any vote or approval.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events, the Company's future financial or operating performance or the proposed Transactions. All statements other than statements of historical facts contained in this Current Report on Form 8-K, including statements regarding the proposed Transactions and their expected timing, completion and effects, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipates," "believes," "could," "estimates," "expects," "intends," "likely," "may," "might," "should," "plans," "potential," "projects," "will," or the negative of these words or other similar terms or expressions that concern the Company's expectations, strategy, plans or intentions.

Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results due to a variety of factors. Important factors that could cause actual outcomes or results to differ materially from the forward-looking statements include, but are not limited to, (a) the ability of the parties to consummate the proposed Transactions in a timely manner or at all; (b) the satisfaction (or waiver) of closing conditions to the consummation of the proposed Transactions; (c) the potential impact of the unsolicited proposal from a third party or possibility that more competing offers may be made; (d) potential delays in consummating the proposed Transactions; (e) the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the proposed Transactions that could delay the consummation of the proposed Transactions or cause the parties to abandon the proposed Transactions; (f) the possibility that the Company may not receive the requisite stockholder approval for the proposed Transactions; (g) the ability of the Company to timely and successfully achieve the anticipated benefits of the proposed Transactions; (h) the occurrence of any event, change or other circumstance or condition that could give rise to the termination of the merger agreement with BSMH; (i) the Company's ability to implement its business strategy; (j) significant transaction costs associated with the proposed Transactions, as well as liabilities that are not known, probable or estimable at this time or other unexpected costs, charges or expenses; (k) the possibility that the proposed Transactions may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (l) potential litigation relating to the proposed Transactions; (m) the risk that disruptions from the proposed Transactions will harm the Company's business, including current plans and operations; (n) risks related to the diversion of management's time and attention from the Company's ongoing business operations to matters relating to the proposed Transactions; (o) the ability of the Company to retain and hire key personnel; (p) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed Transactions; (q) legislative, regulatory and economic developments affecting the Company's business; (r) general economic and market developments and conditions; (s) the legal, regulatory and tax regimes under which the Company operates; (t) potential business uncertainty, including changes to existing business relationships, during the pendency of the proposed Transactions that could affect the Company's financial performance; (u) the risk that any announcements relating to the proposed Transactions or the unsolicited proposal from a third party could have adverse effects on the market price of the Company's common stock, and the risk that such price may decline significantly if the proposed Transactions are not consummated on the anticipated timeline, or at all; (v) restrictions during the pendency of the proposed Transactions that may impact the Company's ability to pursue certain business opportunities or strategic transactions; and (w) unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as the Company's response to any of the aforementioned factors. There can be no assurance that the proposed Transactions will in fact be consummated. The foregoing list of factors is not exhaustive, and new risks may emerge from time to time. It is not possible for the Company to predict all risks, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

For information regarding other factors that could cause the Company's results to vary from expectations, please see the "Risk Factors" section of the Company's periodic report filings with the SEC, including but not limited to the Company's Form 10-Q filed with the SEC on August 10, 2026, the Company's Form 10-Q to be filed with the SEC on November 9, 2026 and the Company's Form 10-K filed with the SEC on March 2, 2026, as well as other documents that may be filed by the Company from time to time with the SEC. These filings, as well as subsequent filings, are available on the investor relations section of the Company's website at ir.surgerypartners.com or on the SEC's website at www.sec.gov. The statements in this Current Report on Form 8-K represent the Company's current beliefs, estimates and assumptions as of the date of this Current Report on Form 8-K. Subsequent events and developments may cause the Company's views to change. Except as required by applicable law, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this Current Report on Form 8-K.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SURGERY PARTNERS, INC.

Dated: November 9, 2026

By: /s/ David T. Doherty
David T. Doherty
Executive Vice President and Chief Financial Officer

Exhibit 2.2

AMENDMENT NO. 1 TO
AGREEMENT AND PLAN OF MERGER

This AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER (this "**Amendment**"), dated as of November 8, 2026, is entered into by and among Surgery Partners, Inc., a Delaware corporation (the "**Company**"), Spyglass Topco, LLC, a Delaware limited liability company ("**Parent**"), Spyglass Merger Subsidiary, Inc., a Delaware corporation and wholly-owned subsidiary of Parent ("**Merger Subsidiary**"), and, solely for purposes of Section 5.04, Section 8.01, Section 8.02, Section 11.13 and Section 11.17 of the Agreement (as defined below), Bon Secours Mercy Health, Inc., a Maryland nonstock, nonprofit corporation ("**Guarantor**").

WHEREAS, the Company, Parent, Merger Subsidiary and Guarantor are parties to that certain Agreement and Plan of Merger, dated as of October 23, 2026 (the "**Agreement**");

WHEREAS, pursuant to Section 11.03 of the Agreement, the Agreement may be amended by an instrument in writing executed by each party thereto;

WHEREAS, the parties desire to amend the Agreement to, among other things, (i) increase the Per Share Consideration and the Company Termination Fee and provide for the reimbursement of certain expenses of the Buyer Parties, (ii) amend and restate Section 8.01(c) of the Agreement and make certain related conforming changes and (iii) provide for certain monthly cash payments to holders of Common Stock and corresponding payments in respect of Company Awards if the Closing has not occurred by March 1, 2027, on the terms set forth herein;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the parties agree as follows:

1. *Definitions*.

Section 1.01 of the Agreement is hereby amended to add the following definitions:

"**Additional Payment**" has the meaning set forth in Section 7.06(a).

"**Additional Payment Amount**" means, with respect to each Additional Payment, an amount in cash per share of Common Stock equal to $0.208333, representing one-twelfth of an amount equal to ten percent (10%) per annum of the Per Share Consideration of $25.00; provided, however, that the Additional Payment Amount in respect of the calendar month in which the Closing occurs shall equal the product of (i) $0.208333 and (ii) a fraction, the numerator of which is the number of days elapsed in such calendar month through and including the Closing Date and the denominator of which is the total number of days in such calendar month.

"**Additional Payment Calculation Date**" has the meaning set forth in Section 7.06(b).

"**Additional Payment Date**" has the meaning set forth in Section 7.06(a).

"**Additional Payment Record Date**" has the meaning set forth in Section 7.06(a).

"**Aggregate Additional Payment Amount**" means, as of any time, the aggregate amount per share of Common Stock of all Additional Payments made prior to such time.

"**Fully Diluted Shares**" means, as of any date, the aggregate number of shares of Common Stock outstanding as of such date, together with the aggregate number of shares of Common Stock underlying Company Awards outstanding as of such date, determined in a manner consistent with the treatment of such Company Awards under Section 2.05, but excluding any Owned Company Shares and Rollover Shares.

"**Monthly Awards Amount**" has the meaning set forth in Section 7.06(b).

"**Monthly Awards Amount Statement**" has the meaning set forth in Section 7.06(b).

Section 1.01 of the Agreement is hereby further amended by deleting the definition of "Detriment" in its entirety.

Section 1.01 of the Agreement is hereby further amended by amending and restating the definition of "Company Termination Fee" in its entirety to read as follows:

"**Company Termination Fee**" means $149,101,164.45.

2. *Per Share Consideration*.

Section 2.02(a) of the Agreement is hereby amended and restated in its entirety to read as follows:

(a) except as otherwise provided in Section 2.02(b), Section 2.02(c), Section 2.02(e) or Section 2.04, each share of Common Stock issued and outstanding immediately prior to the Effective Time shall be cancelled and converted into the right to receive $25.00 in cash, without interest (the per-share consideration, the "**Per Share Consideration**" and the aggregate consideration, the "**Merger Consideration**"). As of the Effective Time, all such shares of Common Stock shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and each share shall thereafter represent only the right to receive the Merger Consideration to be paid in accordance with Section 2.03, without interest;

3. *Monthly Additional Payments*.

Article 7 of the Agreement is hereby amended by adding the following Section 7.06 at the end thereof:

Section 7.06. *Additional Payments*.

(a) Monthly Payments to Stockholders. Subject to the Company Stockholder Approval having been obtained, if the Closing has not occurred on or prior to March 1, 2027, then, on or prior to the last Business Day of March 2027 and on or prior to the last Business Day of each calendar month thereafter until the earlier of (x) the Closing Date and (y) the termination of this Agreement in accordance with its terms, Parent shall pay or cause to be paid to the holders of record of outstanding shares of Common Stock (other than any Owned Company Share, Rollover Share, share held by a Subsidiary of the Company or Parent described in Section 2.02(c) and Company Restricted Stock) as of a record date established by Parent in consultation with the Company that is not more than five (5) Business Days prior to the last Business Day of such month (each such date, an "**Additional Payment Record Date**"), an amount in cash equal to the Additional Payment Amount for each such share of Common Stock (each such monthly payment, an "**Additional Payment**" and the date on which each Additional Payment is made, an "**Additional Payment Date**"); provided that in the case of the Additional Payment in respect of the calendar month in which the Closing occurs, the Additional Payment shall be made in accordance with Section 2.03.

For the avoidance of doubt, the Additional Payments are in addition to, and shall not reduce, the Per Share Consideration, and no Additional Payment or Aggregate Additional Payment Amount shall be deducted from, credited against or otherwise reduce the Per Share Consideration payable pursuant to Section 2.02(a).

(b) Amounts in Respect of Company Awards. On the tenth (10th) Business Day following each Additional Payment Date (each such date, an "**Additional Payment Calculation Date**"), the Company shall deliver to Parent a written statement (each, a "**Monthly Awards Amount Statement**"), together with reasonably detailed supporting information, setting forth a calculation of an amount equal to (i) the Additional Payment Amount multiplied by (ii) the excess of (x) the Fully Diluted Shares as of the applicable Additional Payment Record Date over (y) the number of shares of Common Stock outstanding on such Additional Payment Record Date and entitled to receive the applicable Additional Payment (each such amount, a "**Monthly Awards Amount**").

Parent shall pay or cause to be paid to the Company each Monthly Awards Amount sufficiently in advance of the date on which the Company is required to make the corresponding payments under Section 2.05(f), and the Company shall use such amounts solely to make the payments required under Section 2.05(f).

(c) Administration of Additional Payments. Parent may designate the Paying Agent or another bank or trust company reasonably acceptable to the Company to act as disbursing agent for purposes of effecting the payments required by Section 7.06(a). The Company shall (i) use its reasonable best efforts to deliver to Parent and any such disbursing agent such information regarding the Company and the holders of Common Stock (other than the Rollover Shares) as may be reasonably requested to permit Parent to make such payments and (ii) cooperate in good faith with Parent and such disbursing agent in connection with such payments. Parent shall be responsible for all costs and expenses of any such disbursing agent.

(d) Tax Reporting. Parent and the Company shall cooperate in good faith to agree upon consistent U.S. federal income Tax reporting in respect of the Additional Payments and the transactions contemplated by this Section 7.06; provided that, unless otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code, the parties shall report the amounts paid by Parent or its designated agent to holders of Common Stock pursuant to Section 7.06(a) as amounts paid by Parent or its designee directly to, and for the benefit of, such holders for U.S. federal income Tax and all other applicable Tax purposes.

4. *Treatment of Company Equity Awards*.

Section 2.05 of the Agreement is hereby amended by adding a new subsection (f):

(f) Additional Payments in Respect of Company Awards.

(i) Company Stock Options. With respect to each In-the-Money Company Stock Option outstanding on an Additional Payment Record Date, the holder thereof shall be entitled to receive an amount in cash equal to the product of (A) the Additional Payment Amount and (B) the number of shares of Common Stock subject to such In-the-Money Company Stock Option as of such Additional Payment Record Date.

(ii) Company Restricted Stock. With respect to each share of Company Restricted Stock outstanding on an Additional Payment Record Date, the holder thereof shall be entitled to receive an amount in cash equal to the Additional Payment Amount.

(iii) Company PSUs. With respect to each Company PSU outstanding on an Additional Payment Record Date, the holder thereof shall be entitled to receive an amount in cash equal to the product of (A) the Additional Payment Amount and (B) the number of shares of Common Stock underlying such Company PSU as of such Additional Payment Record Date, determined using the performance level applicable to such Company PSU for purposes of Section 2.05(c) as if the Effective Time had occurred on such Additional Payment Record Date.

(iv) Payment Mechanics. Each amount payable pursuant to this Section 2.05(f) shall be paid by the Company or its applicable Subsidiary through the applicable employer entity's payroll system, or, solely to the extent the applicable holder is not or was not an employee of the Company or any of its Subsidiaries, through the Company's standard payment practices, in each case as promptly as practicable following the applicable Additional Payment Date and subject to Section 2.06.

(v) Awards Vesting Prior to Closing. Prior to the first Additional Payment Date, the Company Board or an appropriate committee thereof shall adopt such resolutions and take such actions as are reasonably necessary so that, with respect to any Company Award that vests, is exercised or is settled following the first Additional Payment Date and prior to the Effective Time, the holder thereof shall receive, upon such vesting, exercise or settlement, to the extent not previously paid with respect to such Company Award, an amount in cash equal to the Aggregate Additional Payment Amount attributable to such Company Award through such date.

(vi) No Duplication. In no event shall a holder of a Company Award be entitled to receive an Additional Payment Amount more than once with respect to the same share of Common Stock underlying such Company Award for the same monthly period.

5. *Withholding*.

Section 2.06 of the Agreement is hereby amended by replacing the words "pursuant to this Article 2" with the words "pursuant to this Article 2 or Section 7.06".

6. *Tax Indemnity*.

Article 7 of the Agreement is hereby amended by adding the following Section 7.07:

Section 7.07. *Additional Payment Tax Indemnity*.

(a) Subject to the terms of this Section 7.07, Parent shall indemnify, defend and hold harmless the Company and its Subsidiaries from and against any and all Income Tax Losses arising from any final "determination" within the meaning of Section 1313(a) of the Code (or any analogous determination under applicable state, local or foreign Tax Law), or any settlement entered into in accordance with this Section 7.07, that any member of the Company or its Subsidiaries is required to recognize any Additional Payment as income or gain for income Tax purposes or is subject to Tax as a result of the making of any Additional Payment or the payment of any amount pursuant to Section 2.05(f) (an "**Adverse Income Tax Determination**," and any such Income Tax Loss, an "**Indemnified Company Tax Loss**").

(b) Parent shall pay to the Company an amount equal to any Indemnified Company Tax Loss within ten (10) Business Days following written demand by the Company, accompanied by reasonable supporting documentation setting forth a description of such Indemnified Company Tax Loss and a calculation of the amount payable.

If Parent disagrees with such calculation, Parent and the Company shall cooperate reasonably and in good faith to resolve such disagreement. If they are unable to resolve the disagreement within twenty (20) Business Days after Parent's receipt of such written demand, the disputed matter shall be submitted to an independent public accounting firm of nationally recognized standing mutually selected by Parent and the Company (the "**Independent Accountant**"), whose determination shall be final and binding absent manifest error. Parent shall pay the amount determined by the Independent Accountant within five (5) Business Days following such determination. The fees and expenses of the Independent Accountant shall be allocated between Parent and the Company in inverse proportion to the extent to which each prevailed on the matters submitted.

(c) If the Company or any of its Subsidiaries utilizes any net operating loss carryforward or other Tax attribute (collectively, "**Tax Attributes**") to reduce an Income Tax Loss that otherwise would constitute an Indemnified Company Tax Loss, the amount indemnifiable by Parent shall be determined after giving effect to such utilization. Parent shall thereafter pay to the Company, as and when the Company or its applicable Subsidiary would have realized the applicable Tax benefit had such Tax Attribute not been so utilized, the amount of such Tax benefit, determined on a "with and without" basis and treating such Tax Attribute as the last item utilized for the applicable taxable period.

(d) At Parent's expense, Parent shall be entitled to control any proceeding relating exclusively to a potential Indemnified Company Tax Loss or Adverse Income Tax Determination to the extent such proceeding can reasonably be separated from other Tax matters of the Company and its Subsidiaries without adverse consequences; provided that (i) the Company shall be entitled, at its expense, to participate in such proceeding, (ii) Parent shall not settle any such proceeding without the Company's prior written consent, not to be unreasonably withheld, conditioned or delayed, and (iii) if such proceeding requires payment to a Taxing Authority of amounts that may constitute Indemnified Company Tax Losses, Parent shall advance such amounts to the Company on an interest-free basis.

(e) The Company shall control any proceeding relating to a potential Indemnified Company Tax Loss that is not subject to Parent's control under Section 7.07(d); provided that (i) Parent shall bear the reasonable and documented costs and expenses of such proceeding to the extent attributable to the defense of matters that may give rise to an Indemnified Company Tax Loss, (ii) Parent shall be entitled, at its expense, to participate therein to the extent permitted by applicable Law, and (iii) the Company shall not settle any issue that may give rise to an Indemnified Company Tax Loss without Parent's prior written consent, not to be unreasonably withheld, conditioned or delayed.

(f) The Company shall, and shall cause its Subsidiaries to, use commercially reasonable efforts to cooperate with Parent and provide Parent with information reasonably requested by Parent in connection with any potential Indemnified Company Tax Loss or Adverse Income Tax Determination. Parent and the Company shall keep each other reasonably informed regarding material communications and meetings with any Taxing Authority concerning such matters and, to the extent legally permitted, permit the other party to participate in any material meeting relating thereto.

(g) The obligations of Parent under this Section 7.07 shall survive the Effective Time and any termination of this Agreement until sixty (60) days following expiration of the applicable statute of limitations; provided that, if the Company delivers written notice of a claim under this Section 7.07 prior to such date, Parent's obligations with respect to such claim shall survive until its final resolution.

7. *Adjustment Provision*.

Section 2.08 of the Agreement is hereby amended by adding the following sentence:

The Additional Payment Amount and all other amounts determined by reference thereto shall likewise be adjusted appropriately to reflect any event described in the immediately preceding sentence occurring after the date of this Agreement and prior to the applicable Additional Payment Record Date, so as to preserve the economic effect contemplated hereby.

8. *Sufficient Funds and Guaranty*.

Section 5.13 of the Agreement is hereby amended by adding the following sentence at the end thereof:

Without limiting the foregoing, Guarantor and Parent shall have, and Parent shall cause any applicable Person making payments pursuant to Section 7.06 to have, sufficient cash and liquid assets when required to make all Additional Payments and all other payments required pursuant to Section 2.05(f), Section 7.06 and Section 7.07.

For the avoidance of doubt, all obligations of Parent and Merger Subsidiary under Sections 2.05(f) , 7.06 and 7.07 constitute "Guaranteed Obligations" for purposes of Section 11.17.

9. *Regulatory Efforts*.

Section 8.01(c) of the Agreement is hereby amended and restated in its entirety to read as follows:

(c) Parent shall (and shall cause its Affiliates to) take any and all action necessary to eliminate each and every impediment under any antitrust, competition or trade regulation Law that is asserted by any Governmental Authority or any other party so as to enable the parties to this Agreement to effectuate the Closing as promptly as possible following the date of this Agreement, and in any event prior to the End Date, including but not limited to: (i) opposing, and causing its Affiliates to oppose, through and including Action on the merits (and all appeals with respect thereto), any Action asserted in court or other forum by any Governmental Authority or other Person in order to avoid entry of, or to have vacated or terminated, any decree, Order or judgment (whether temporary, preliminary or permanent) that would restrain or prevent the Closing by the End Date, (ii) selling or otherwise disposing of, or holding separate and agreeing to sell or otherwise dispose of, assets, categories of assets or businesses of the Company or any of its Subsidiaries or Parent or Parent's Affiliates, (iii) submitting to any behavioral or other conduct restraint, with respect to Parent or the Company, including any prior approval or prior notice provision, (iv) terminating existing relationships, contractual rights or obligations of the Company or any of its Subsidiaries or Parent or Parent's Affiliates, (v) terminating any venture or other arrangement, (vi) creating any relationship, contractual rights or obligations of the Company or any of its Subsidiaries or Parent or Parent's Affiliates or (vii) effectuating any other change or restructuring of the Company or any of its Subsidiaries or Parent or Parent's Affiliates (and, in each case, to enter into agreements or stipulate to the entry of an order or decree or file appropriate applications with the Federal Trade Commission, the Department of Justice, any attorney general of any state of the United States, the European Commission, any other competition authority of any jurisdiction or any other Governmental Authority (collectively, "**Regulatory Authority**") in connection with any of the foregoing and in the case of actions by or with respect to the Company or its Subsidiaries or its or their businesses or assets, by consenting to such action by the Company; provided, that any such action may, at the discretion of the Company, be conditioned upon consummation of the Merger) (each of the foregoing clauses (ii) through (vii) in this Section 8.01(c), a "**Divestiture Action**"), to ensure (x) that no Governmental Authority enters any order, decision, judgment, decree, ruling, injunction (preliminary or permanent), or establishes any Law, rule, regulation or other Action preliminarily or permanently restraining, enjoining or prohibiting the consummation of the Merger and (y) that no Regulatory Authority with the authority to clear, authorize or otherwise approve the consummation of the Merger (including allowing for the termination of, or affirmatively terminating, any applicable waiting period), fails to do so by the End Date. In the event that any Action is threatened or instituted challenging the Merger as violative of the HSR Act, Parent shall take all action necessary, including but not limited to litigation on the merits and/or any Divestiture Action, to resist, avoid or resolve such Action. In the event that any permanent or preliminary injunction or other order is entered or becomes reasonably foreseeable to be entered in any proceeding that would make consummation of the Transactions in accordance with the terms of this Agreement unlawful or that would restrain, enjoin or otherwise prevent or materially delay the consummation of the Transactions, Parent shall take promptly any and all steps necessary to vacate, modify or suspend such injunction or order so as to permit such consummation prior to the End Date. None of the Company or any of its Subsidiaries shall, without the prior written consent of Parent, agree, commit or propose to take, or effect, any Divestiture Action, and at Parent's request the Company and its Subsidiaries shall agree, commit or propose to take, or effect, any Divestiture Action so long as such Divestiture Action is conditioned upon the Closing.

10. *Conditions to the Obligations of Parent and Merger Subsidiary*.

Section 9.02(c) of the Agreement is hereby amended and restated in its entirety to read as follows:

(c) [Reserved].

11. *Survival*.

Section 10.02 of the Agreement is hereby amended by adding "Section 7.07" to the provisions that survive termination.

12. *Expense Reimbursement*.

Section 11.04 of the Agreement is hereby amended by adding the following new Section 11.04(f) at the end thereof:

(f) Expense Reimbursement. If this Agreement is terminated by the Company pursuant to Section 10.01(d)(i), then the Company shall pay to Parent an amount in cash equal to 100% of the Expenses actually incurred by the Buyer Parties which amount to be paid by the Company shall in no event exceed $8,250,000 in the aggregate. For purposes of this Section 11.04(f), "**Expenses**" means, with respect to any Person, all reasonable and documented out-of-pocket fees and expenses (including all reasonable fees and expenses of counsel, accountants, financial advisors and investment bankers of such Person and its Affiliates, including an amount equal to any share of the Company Termination Fee that would otherwise be payable to any financial advisor under the terms of its engagement letter with a Buyer Party), incurred by such Person and its Affiliates or on their behalf in connection with or related to the authorization, preparation, negotiation, execution and performance of this Agreement, the Support Agreements and any other definitive agreement relating to the transactions contemplated hereby and thereby, any litigation with respect thereto, the preparation, printing, filing and mailing of the Schedule 13E-3 and the Proxy Statement, the filing of any required notices under the HSR Act or Healthcare Laws, or in connection with other regulatory approvals, and all other matters related to the Merger or the other transactions contemplated by this Agreement or the Support Agreements. Any such Expense reimbursement shall be paid by wire transfer of immediately available funds no later than two (2) Business Days after receipt by the Company of a statement identifying such expenses and wire transfer instructions from or on behalf of Parent.

13. *No Other Amendment*.

Except as expressly amended hereby, the Agreement remains unchanged and in full force and effect. From and after the date hereof, each reference in the Agreement to "this Agreement," "hereof," "hereunder," "herein" or words of similar import shall be deemed to refer to the Agreement as amended by this Amendment.

14. *Miscellaneous*.

Section 1.02, Sections 11.01 through 11.03 and Sections 11.06 through 11.18 of the Agreement are incorporated herein by reference, mutatis mutandis, as though fully set forth herein.

[*Signature pages follow****]***

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be signed by their respective officers thereunto duly authorized as of the date first written above.

SURGERY PARTNERS, INC.

By: /s/ Eric Evans
Name: Eric Evans
Title: Chief Executive Officer

[*Signature Page to Amendment No. 1 to Agreement and Plan of Merger*]

SPYGLASS TOPCO, LLC

By: /s/ Wael Haidar, M.D.
Name: Wael Haidar, M.D.
Title: President

SPYGLASS MERGER SUBSIDIARY, INC.

By: /s/ Wael Haidar, M.D.
Name: Wael Haidar, M.D.
Title: President

Solely for purposes of Section 5.04, Section 8.01, Section 8.02, Section 11.13 and Section 11.17 of the Merger Agreement

BON SECOURS MERCY HEALTH, INC.

By: /s/ John M. Starcher, Jr.
Name: John M. Starcher, Jr., Esq.
Title: President and Chief Executive Officer

Exhibit 99.1

Surgery Partners and HealthSpan Partners Announce Amended Merger Agreement, Following Receipt of Unsolicited Proposal

Revised transaction with HealthSpan Partners of $25 per share, representing an enterprise value of up to approximately $6.0 billion

If the transaction closes after March 1, 2027, up to an additional $1.61 per share in cash in Ticking Fees depending on the closing date

Surgery Partners' Board of Directors recommends that Surgery Partners stockholders approve the HealthSpan Partners amended merger agreement and approve the merger with HealthSpan Partners

BRENTWOOD, Tenn. & CINCINNATI, Nov. 9, 2026 (GLOBE NEWSWIRE) -- Surgery Partners, Inc. (NASDAQ: SGRY) ("Surgery Partners" or the "Company"), a leading short-stay surgical facility owner and operator, and HealthSpan Partners, a contractual affiliate and supporting organization of U.S.-based Bon Secours Mercy Health ("BSMH"), today announced an amendment to its previously announced merger agreement. The amendment follows Surgery Partners' receipt of an unsolicited competing proposal from a third party.

The amendment to the HealthSpan Partners merger agreement increases the merger consideration to $25.00 per share in cash and further provides that the Company's stockholders (other than affiliates of Bain Capital Private Equity ("Bain Capital")) will receive additional monthly cash payments (the "Ticking Fee") in the event the requisite Company stockholder approval has been obtained but the merger between HealthSpan Partners and Surgery Partners has not occurred by March 1, 2027, which payments will be paid in equal monthly installments in arrears at a rate equal to 10% per annum on the $25.00 per share merger consideration, among other updates (the "Amended HealthSpan Proposal").

Under the terms of the amended merger agreement, Surgery Partners stockholders (other than affiliates of Bain Capital) will receive (i) $25.00 per share in cash if the merger closes prior to March 1, 2027 and (ii) up to $1.61 per share in cash in Ticking Fees for maximum per share consideration of $26.61 in the event the requisite Company stockholder approval has been obtained prior to March 1, 2027 and the merger is consummated on the outside date of October 23, 2027, representing an enterprise value of up to approximately $6.0 billion.

Affiliates of Bain Capital will not receive any consideration, including the Ticking Fee, for their shares of Surgery Partners in connection with the merger and will roll over their shares in Surgery Partners in exchange for equity interests in the acquiring entity and will remain a significant partner in Surgery Partners with HealthSpan Partners following closing of the merger.

"We are pleased to have reached this outcome, which reflects the rigorous focus of our Board of Directors and Special Committee throughout this process on delivering the best possible result for Surgery Partners and our stockholders," said Eric Evans, Chief Executive Officer of Surgery Partners. "This transaction provides exceptional value for our stockholders, along with regulatory certainty and a closing expected in the near term. We continue to believe combining with HealthSpan Partners is the right next chapter for our company as, together with our physician and health system partners, we expand access to high-quality outpatient care across the communities we serve."

Surgery Partners' determination to enter into the amendment to the HealthSpan Partners merger agreement takes into account the unsolicited non-binding proposal received from a third party on November 3, 2026, as updated on November 8, 2026, pursuant to which the third party proposed to acquire all of the Company's outstanding shares for $28.00 per share in cash (the "Updated Third Party Proposal").

Transaction negotiations continued to be led by a Special Committee of the Surgery Partners Board of Directors (the "Special Committee"), which is composed entirely of independent and disinterested directors. In accordance with their fiduciary duties, the Surgery Partners Board of Directors (the "Board") and the Special Committee carefully evaluated the risks and benefits of both the Updated Third Party Proposal and the Amended HealthSpan Proposal, including (1) that the Updated Third Party Proposal would be expected to take materially longer to close than the Amended HealthSpan Proposal, or may not close, which reduces the value of the proposed consideration to our stockholders, (2) the regulatory risk and complexity in entering into a transaction with the third party compared with HealthSpan Partners, and (3) that the Updated Third Party Proposal did not provide contractual and other protections sought by the Special Committee to mitigate those risks.

After consultation with its financial and legal advisors, the Special Committee unanimously determined that the Updated Third Party Proposal did not constitute a "Superior Proposal" for purposes of the HealthSpan Partners merger agreement, taking into account the Amended HealthSpan Proposal, and unanimously recommended to the Board that it enter into the amendment to the HealthSpan Partners merger agreement and the Board subsequently approved such amendment based on the Special Committee's recommendation and its determination that the revised terms represent the best transaction for stockholders, taking into account the regulatory complexity and timing of closing of the Updated Third Party Proposal.

The Surgery Partners Board reaffirms its recommendation that the holders of Surgery Partners common stock vote at the special meeting to approve the merger with HealthSpan Partners on the terms and subject to the conditions set forth in the HealthSpan Partners amended merger agreement.

Bain Capital, currently the largest stockholder of Surgery Partners, collectively owning approximately 39% of outstanding shares, previously entered into a voting and support agreement pursuant to which it agreed to vote all its Surgery Partners shares in favor of the merger with HealthSpan Partners, which agreement remains in place.

The transaction is still expected to close in the first quarter of 2027, subject to the approval of Surgery Partners stockholders, the receipt of regulatory approvals and satisfaction of other customary closing conditions. HealthSpan Partners continues to intend to fully finance the acquisition through a combination of cash on hand and new debt, for which commitments have been secured.

Advisors

Centerview Partners is serving as lead financial advisor to Surgery Partners with Leerink Partners also serving as financial advisor. Moelis & Company LLC is serving as financial advisor to the Special Committee. Goodwin Procter LLP is serving as legal counsel to the Special Committee and Ropes & Gray LLP and McDermott Will & Schulte LLP are serving as legal counsel to Surgery Partners. Kirkland & Ellis LLP is serving as legal counsel to Bain Capital with Barclays and J.P. Morgan also serving as Bain Capital's financial advisors. FTI Consulting, Inc. is serving as Surgery Partners' strategic communications advisor.

Jefferies LLC is serving as exclusive financial advisor to HealthSpan Partners, Paul, Weiss, Rifkind, Wharton & Garrison LLP is serving as legal counsel, McGuireWoods, LLP is serving as healthcare regulatory counsel and Joele Frank, Wilkinson Brimmer Katcher is serving as its strategic communications advisor. Jefferies has further provided committed financing as sole initial underwriter in support of the transaction.

About Surgery Partners

Headquartered in Brentwood, Tennessee, Surgery Partners is a leading healthcare services company with a differentiated outpatient delivery model focused on providing high-quality, cost effective solutions for surgical and related ancillary care in support of both patients and physicians. Founded in 2004, Surgery Partners is one of the largest and fastest growing surgical services businesses in the country, with more than 200 locations in 30 states, including ambulatory surgery centers, surgical hospitals, multi-specialty physician practices and urgent care facilities. For additional information, visit https://surgerypartners.com/.

About HealthSpan Partners

HealthSpan Partners is a diversified healthcare services organization affiliated with Bon Secours Mercy Health. Through its portfolio of healthcare organizations and partnerships, HealthSpan Partners supports accessible, patient-centered care across multiple healthcare settings.

Additional Information and Where to Find It

In connection with the proposed acquisition by an affiliate of BSMH of the Company (the "Transactions"), the Company will file with the Securities and Exchange Commission (the "SEC") a proxy statement (the "Proxy Statement"), a definitive version of which will be mailed or otherwise provided to its stockholders. The Company and certain other filing persons intend to jointly file a transaction statement on Schedule 13E-3 (the "Schedule 13E-3"). The Company may also file other documents with the SEC regarding the proposed Transactions. BEFORE MAKING ANY VOTING DECISION, THE COMPANY'S STOCKHOLDERS ARE URGED TO CAREFULLY READ THE PROXY STATEMENT AND THE SCHEDULE 13E-3 IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE AND ANY OTHER DOCUMENTS FILED WITH THE SEC AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS THERETO IN CONNECTION WITH THE PROPOSED TRANSACTIONS OR INCORPORATED BY REFERENCE THEREIN BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTIONS AND THE PARTIES TO THE PROPOSED TRANSACTIONS. Investors and security holders may obtain free copies of the Proxy Statement, the Schedule 13E-3 and other documents that the Company files with the SEC (when available) from the SEC's website at www.sec.gov and the Company's website at ir.surgerypartners.com. In addition, the Proxy Statement, the Schedule 13E-3 and other documents filed by the Company with the SEC (when available) may be obtained from the Company free of charge by directing a request to the Company's Investor Relations at IR@surgerypartners.com.

Participants in the Solicitation

The Company and certain of its directors, executive officers and employees may be deemed to be participants in the solicitation of proxies from the Company's stockholders in connection with the proposed Transactions. Information regarding the persons who may, under the rules of the SEC, be deemed to be participants in the solicitation of the stockholders of the Company in connection with the proposed Transactions, including a description of their respective direct or indirect interests, by security holdings or otherwise will be set forth in the Proxy Statement and Schedule 13E-3 and other materials to be filed with the SEC. You may also find additional information about the Company's directors and executive officers in the Company's proxy statement for its 2026 Annual Meeting of Stockholders, which was filed with the SEC on April 23, 2026 (the "Annual Meeting Proxy Statement") , including under the sections entitled "Security Ownership of Certain Beneficial Owners and Management", "Proposal No. 1 Election of Directors", and "Executive Officers" therein. To the extent holdings of securities by potential participants (or the identity of such participants) have changed since the information printed in the Annual Meeting Proxy Statement, such information has been or will be reflected in the Company's Statements of Change in Ownership on Forms 4 filed with the SEC. The Company's stockholders may obtain additional information regarding the direct and indirect interests of the participants in the solicitation of proxies in connection with the proposed Transactions, including the interests of the Company's directors and executive officers in the proposed Transactions, which may be different than those of the Company's stockholders generally, by reading the Proxy Statement and Schedule 13E-3 and other relevant materials to be filed with the SEC relating to the proposed Transactions. You can obtain free copies of these documents from the Company using the contact information above.

No Offer

No person has commenced soliciting proxies in connection with the proposed Transactions referenced in this communication, and this communication is neither an offer to purchase nor a solicitation of an offer to sell securities, nor a solicitation of any vote or approval.

Cautionary Note Regarding Forward-Looking Statements

This communication contains forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events, the Company's future financial or operating performance or the proposed Transactions. All statements other than statements of historical facts contained in this communication, including statements regarding the proposed Transactions and their expected timing, completion and effects, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipates," "believes," "could," "estimates," "expects," "intends," "likely," "may," "might," "should," "plans," "potential," "projects," "will," or the negative of these words or other similar terms or expressions that concern the Company's expectations, strategy, plans or intentions.

Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results due to a variety of factors. Important factors that could cause actual outcomes or results to differ materially from the forward-looking statements include, but are not limited to, (a) the ability of the parties to consummate the proposed Transactions in a timely manner or at all; (b) the satisfaction (or waiver) of closing conditions to the consummation of the proposed Transactions; (c) the potential impact of the unsolicited proposal from a third party or possibility that more competing offers may be made; (d) potential delays in consummating the proposed Transactions; (e) the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the proposed Transactions that could delay the consummation of the proposed Transactions or cause the parties to abandon the proposed Transactions; (f) the possibility that the Company may not receive the requisite stockholder approval for the proposed Transactions; (g) the ability of the Company to timely and successfully achieve the anticipated benefits of the proposed Transactions; (h) the occurrence of any event, change or other circumstance or condition that could give rise to the termination of the merger agreement with BSMH; (i) the Company's ability to implement its business strategy; (j) significant transaction costs associated with the proposed Transactions, as well as liabilities that are not known, probable or estimable at this time or other unexpected costs, charges or expenses; (k) the possibility that the proposed Transactions may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (l) potential litigation relating to the proposed Transactions; (m) the risk that disruptions from the proposed Transactions will harm the Company's business, including current plans and operations; (n) risks related to the diversion of management's time and attention from the Company's ongoing business operations to matters relating to the proposed Transactions; (o) the ability of the Company to retain and hire key personnel; (p) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed Transactions; (q) legislative, regulatory and economic developments affecting the Company's business; (r) general economic and market developments and conditions; (s) the legal, regulatory and tax regimes under which the Company operates; (t) potential business uncertainty, including changes to existing business relationships, during the pendency of the proposed Transactions that could affect the Company's financial performance; (u) the risk that any announcements relating to the proposed Transactions or the unsolicited proposal from a third party could have adverse effects on the market price of the Company's common stock, and the risk that such price may decline significantly if the proposed Transactions are not consummated on the anticipated timeline, or at all; (v) restrictions during the pendency of the proposed Transactions that may impact the Company's ability to pursue certain business opportunities or strategic transactions; and (w) unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as the Company's response to any of the aforementioned factors. There can be no assurance that the proposed Transactions will in fact be consummated. The foregoing list of factors is not exhaustive, and new risks may emerge from time to time. It is not possible for the Company to predict all risks, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

For information regarding other factors that could cause the Company's results to vary from expectations, please see the "Risk Factors" section of the Company's periodic report filings with the SEC, including but not limited to the Company's Form 10-Q filed with the SEC on August 10, 2026, the Company's Form 10-Q to be filed with the SEC on November 9, 2026 and the Company's Form 10-K filed with the SEC on March 2, 2026, as well as other documents that may be filed by the Company from time to time with the SEC. These filings, as well as subsequent filings, are available on the investor relations section of the Company's website at ir.surgerypartners.com or on the SEC's website at www.sec.gov. The statements in this communication represent the Company's current beliefs, estimates and assumptions as of the date of this communication. Subsequent events and developments may cause the Company's views to change. Except as required by applicable law, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this communication.

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