

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE R1 RCM INC. STOCKHOLDERS
LITIGATION

CONSOLIDATED
C.A. 2021-0318-PAF

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF
STOCKHOLDER CLASS AND DERIVATIVE ACTION, SETTLEMENT
HEARING, AND RIGHT TO APPEAR**

*The Court of Chancery of the State of Delaware authorized this Notice.
This is not a solicitation from a lawyer.*

NOTICE OF PENDENCY OF CLASS AND DERIVATIVE ACTION:¹ Please be advised that your rights will be affected by the above-captioned consolidated stockholder class and derivative action (the “Action”) pending in the Court of Chancery of the State of Delaware (the “Court”) if you: (i) held R1 RCM Inc. (“R1” or the “Company”) common stock at any time from August 18, 2020, through the close of trading on September 27, 2023 (the “Class Period”); and/or (ii) currently hold R1 common stock (with respect to any right to bring a claim derivatively on behalf of R1).

NOTICE OF SETTLEMENT: Please also be advised that (i) Lead Plaintiff Pembroke Pines Firefighters & Police Officers Pension Fund (“Plaintiff”), on behalf of itself and the other members of the Settlement Class (defined in paragraph 74 below), and derivatively as a stockholder of R1; (ii) defendant and nominal defendant R1; (iii) defendants David Dill, Michael Feiner, Joseph Flanagan, John B. Henneman, Alex Mandl (deceased) through his personal representative, Susan A. Mandl, Neal Moszkowski, Ian Sacks, Agnes Bundy Scanlan, Jill Smith, Anthony Speranzo, Anthony R. Tersigni, and Albert Zimmerli (the “Director Defendants”); (iv) defendants Ascension Health Alliance (“Ascension”), TowerBrook Capital Partners L.P. (“TowerBrook”), and TCP-ASC ACHI Series LLLP (“TCP-ASC”; together with Ascension and TowerBrook, the “TCP-ASC Defendants”); and (v) defendants CoyCo 1, L.P. and CoyCo 2, L.P. (the “Cloudmed Stockholder Defendants”; and together with R1, the Director Defendants, and the TCP-ASC Defendants, “Defendants”) (Plaintiff and Defendants, together, the “Parties”) have reached a proposed settlement of the Action for \$45,400,000 (United States Dollars) in cash and certain amendments to the Second Amended Investor Rights Agreement and the Cloudmed

¹ Any capitalized terms not otherwise defined in this Notice shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise, and Release entered into by the Parties on September 27, 2023 (the “Stipulation”). A copy of the Stipulation is available at www.R1StockholdersLitigation.com.

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

Investor Rights Agreement, as described in paragraph 80 below (the “Settlement”). The proposed Settlement, if approved by the Court, will resolve all claims in the Action.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how members of the Settlement Class (as defined in paragraph 74 below) (“Class Members,” and each a “Class Member”) and current R1 stockholders (with respect to derivative claims) will be affected by the Settlement. The following table provides a brief summary of the rights you have as a Class Member and/or as a current R1 stockholder, and the relevant deadlines, which are described in more detail later in this Notice.

CLASS MEMBERS’ AND CURRENT R1 STOCKHOLDERS’ LEGAL RIGHTS IN THE SETTLEMENT:	
CLASS MEMBERS MAY RECEIVE A PAYMENT FROM THE SETTLEMENT. CLASS MEMBERS <u>DO NOT</u> NEED TO SUBMIT A CLAIM FORM.	If you are a member of the Settlement Class, you <u>may</u> be eligible to receive a <i>pro rata</i> distribution from the Settlement proceeds. Eligible Class Members <u>do not</u> need to submit a claim form in order to receive a distribution from the Settlement, if approved by the Court. If you are eligible for a distribution from the Settlement, it will be paid to you directly. <i>See</i> paragraphs 89-95 below for further discussion.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <u>RECEIVED</u> NO LATER THAN NOVEMBER 29, 2023.	If you are a member of the Settlement Class and/or a current R1 stockholder and would like to object to the proposed Settlement, the proposed Plan of Allocation, or Plaintiff’s Counsel’s application for an award of attorneys’ fees and expenses, you may write to the Court and explain the reasons for your objection.
ATTEND A HEARING ON DECEMBER 14, 2023 AT 3:15 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <u>RECEIVED</u> NO LATER THAN NOVEMBER 29, 2023.	Filing a written objection and notice of intention to appear that is received by November 29, 2023, allows you to speak in Court, at the discretion of the Court, about your objection. In the Court’s discretion, the December 14, 2023 hearing may be conducted by telephone or videoconference (<i>see</i> paragraphs 101-102 below). If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

WHAT THIS NOTICE CONTAINS

What Is The Purpose Of This Notice?	Page 3
What Is This Case About?.....	Page 4
How Do I Know If I Am Affected By The Settlement?	Page 11
What Are The Terms Of The Settlement?	Page 12
What Are The Parties' Reasons For The Settlement?.....	Page 13
Will I Receive A Payment From The Settlement? How Much Will My Payment From The Settlement, If Any, Be? How Would I Receive My Payment?	Page 14
What Will Happen If The Settlement Is Approved? What Claims Will The Settlement Release?.....	Page 17
How Will Plaintiff's Counsel Be Paid?	Page 20
When and Where Will The Settlement Hearing Be Held? Do I Have To Attend The Hearing? May I Speak At The Hearing If I Don't Like The Settlement?	Page 20
Can I See The Court File? Whom Should I Contact If I Have Questions?	Page 23
What If I Held Shares On Someone Else's Behalf?.....	Page 24

WHAT IS THE PURPOSE OF THIS NOTICE?

1. The purpose of this Notice is to notify Class Members and current R1 stockholders (with respect to derivative claims) of the existence of the Action and the terms of the proposed Settlement of the Action. The Notice is also being sent to inform Class Members and current R1 stockholders of a hearing that the Court has scheduled to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation for the Settlement proceeds, and the application by Plaintiff's Counsel for an award of attorneys' fees and expenses (the "Settlement Hearing"). See paragraphs 101-102 below for details about the Settlement Hearing, including the date and time of the hearing.

2. The Court directed that this Notice be mailed to you because you may be a member of the Settlement Class or a current R1 stockholder. The Court has directed us to send you this Notice because, as a Class Member or current R1 stockholder, you have a right to know about

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how the Action and the proposed Settlement generally affects your legal rights. **Please Note:** The Court may approve the proposed Settlement with such modifications as the Parties may agree to, if appropriate, without further notice to the Settlement Class or current R1 stockholders.

3. The issuance of this Notice is not an expression by the Court of any findings of fact or any opinion concerning the merits of any claim in the Action, and the Court has not yet decided whether to approve the Settlement. If the Court approves the Settlement, then payments to Eligible Class Members will be made after any appeals are resolved.

Please Note: Receipt of this Notice does not mean that you are a Class Member or a current R1 stockholder, or that you will be entitled to receive a payment from the Settlement.

WHAT IS THIS CASE ABOUT?

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO THE FOLLOWING MATTERS AND THESE RECITATIONS SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

4. On August 19, 2020, R1's board of directors resolved to establish a special committee of R1 directors and authorized the delegation to that special committee of the full power and authority of the Board to, among other things, prepare for, identify, review, evaluate, respond to, and propose any potential recapitalization transaction.

5. On September 23, 2020, TCP-ASC publicly disclosed in a Schedule 13D/A filed with the SEC that R1 had requested that TCP-ASC undertake a discussion with board members unaffiliated with it about potential transactions to convert or otherwise reduce in whole or in part the R1 preferred stock held by it.

6. On January 5, 2021, TCP-ASC and R1 entered into a Preferred Stock Agreement pursuant to which (i) TCP-ASC converted its R1 preferred stock into 117,706,400 shares of R1 common stock; (ii) R1 issued TCP-ASC 21,582,800 additional shares of R1 common stock; (iii) R1 paid TCP-ASC \$105 million in cash; and (iv) R1 and TCP-ASC entered into an Amended Investor Rights Agreement (the "Recapitalization").

7. On April 13, 2021 and April 19, 2021, two related actions were filed in the Court by R1 stockholders alleging, among other things, that R1 and the TCP-ASC Defendants breached their fiduciary duties in connection with the Recapitalization and Amended Investor Rights Agreement: (i) *City of Providence, et al. v. Ascension Health Alliance, et al.*, C.A. No. 2021-

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

0318-PAF (Del. Ch) (the “*Providence Action*”); and (ii) *Pembroke Pines Firefighters & Police Officers Pension Fund v. Ascension Health Alliance, et al.*, C.A. No. 2021-0334-PAF (Del. Ch.). Each plaintiff in the foregoing actions filed its complaint after negotiating for, obtaining, and reviewing books and records from R1 in response to demands made under 8 *Del. C.* § 220.

8. On May 12, 2021, the Court entered an order that (i) consolidated the two related actions; (ii) designated Pembroke Pines Firefighters & Police Officers Pension Fund as Lead Plaintiff; (iii) designated Bernstein Litowitz Berger & Grossmann LLP and Friedman Oster & Tejtel PLLC as co-lead counsel for Plaintiff (“Plaintiff’s Co-Lead Counsel”); (iv) designated Labaton Sucharow LLP, Purcell Julie & Lefkowitz LLP, and Levi and Korsinsky, LLP as additional counsel; and (v) deemed the Verified Stockholder Derivative and Class Action Complaint filed in the *Providence Action* as the operative complaint in the consolidated action.

9. On June 30, 2021, R1 and the TCP-ASC Defendants filed their Answers to the Verified Stockholder Derivative and Class Action Complaint.

10. On July 16, 2021, Plaintiff served (i) Plaintiff’s First Set of Interrogatories to R1; (ii) Plaintiff’s First Request for Production of Documents Directed to R1; (iii) Plaintiff’s First Set of Interrogatories to the TCP-ASC Defendants; and (iv) Plaintiff’s First Request for Production of Documents Directed to the TCP-ASC Defendants.

11. On July 19, 2021, Plaintiff served Subpoenas *Duces Tecum* and *Ad Testificandum* upon Centerview Partners LLC, Deutsche Bank Securities Inc., Evercore Group LLC, and Barclays Capital Inc.

12. On August 12, 2021, Plaintiff served Subpoenas *Duces Tecum* and *Ad Testificandum* upon Neil Moszkowski, Ian Sacks, Anthony Speranzo, Anthony Tersigni, Michael C. Feiner, Alex J. Mandl, and Jill Smith.

13. On August 16, 2021, Plaintiff served Subpoenas *Duces Tecum* and *Ad Testificandum* upon John B. Henneman, III, Joseph Flanagan, and Albert R. Zimmerli.

14. On September 15, 2021, R1 served its Responses and Objections to Plaintiff’s First Set of Interrogatories and Responses and Objections to Plaintiff’s First Set of Requests for Production.

15. Also on September 15, 2021, the TCP-ASC Defendants served their Responses and Objections to Plaintiff’s First Set of Interrogatories.

16. Also on September 15, 2021, John B. Henneman, III, Joseph Flanagan, and Albert R. Zimmerli served their Responses and Objections to the Subpoenas *Duces Tecum* and *Ad Testificandum* served upon them.

17. On September 23, 2021, Plaintiff served a Subpoena *Duces Tecum* and *Ad Testificandum* upon Kroll, LLC (d/b/a Duff & Phelps LLC).

18. On December 16, 2021, the TCP-ASC Defendants served their Supplemental Responses and Objections to Plaintiff's First Set of Interrogatories.

19. On December 23, 2021, Plaintiff filed its Motion to Compel Defendants seeking the entry of a case scheduling order and discovery plan.

20. On January 10, 2022, R1 announced its agreement to acquire Cloudmed, LLC via an all-stock transaction valued at \$4.1 billion (the "Cloudmed Transaction"). In connection with the Cloudmed Transaction, (i) R1, TCP-ASC, Ascension, and certain TowerBrook affiliates entered into an Amended and Restated Investor Rights Agreement (the "Second Amended Investor Rights Agreement"); and (ii) R1, the Cloudmed Stockholder Defendants, and New Mountain Partners V (AIV-D), LP entered into an Investor Rights Agreement (the "Cloudmed Investor Rights Agreement").

21. On February 2, 2022, the TCP-ASC Defendants served their Second Supplemental Responses and Objections to Plaintiff's First Set of Interrogatories.

22. On February 9, 2022, Plaintiff filed a Motion for Leave to Supplement the Verified Stockholder Derivative and Class Action Complaint.

23. On February 14, 2022, the Court entered an order granting Plaintiff's Motion for Leave to Supplement the Verified Stockholder Derivative and Class Action Complaint.

24. On February 16, 2022, Plaintiff, R1, and the TCP-ASC Defendants filed a Stipulated and [Proposed] Discovery Plan, which included a discovery plan and a list of custodians. The Court granted the Stipulated and [Proposed] Discovery Plan on the same date.

25. On February 22, 2022, Plaintiff filed Plaintiff's Verified Supplement to the Verified Stockholder Derivative and Class Action Complaint, *In re R1 RCM Inc. Stockholders Litigation*, Consol. C.A. No. 2021-0318-PAF, Trans. Id. 67334504, alleging, among other things, that the Director Defendants and the TCP-ASC Defendants breached their fiduciary duties in connection with the Cloudmed Transaction and the Second Amended Investor Rights Agreement, and that the Cloudmed Stockholder Defendants aided and abetted such breaches of fiduciary duty (the "Supplement Complaint").

26. On March 25, 2022, Defendant Alex Mandl died.

27. On April 11, 2022, Plaintiff served (i) Plaintiff's First Request for Production of Documents Directed to the Cloudmed Stockholder Defendants; (ii) Plaintiff's First Request for Production of Documents Directed to the Director Defendants; (iii) Plaintiff's Second Request

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

for Production of Documents Directed to R1; (iv) Plaintiff's Second Request for Production of Documents Directed to the TCP-ASC Defendants; (v) Plaintiff's First Set of Interrogatories to the Cloudmed Stockholder Defendants; (vi) Plaintiff's First Set of Interrogatories to the Director Defendants; (vii) Plaintiff's Second Set of Interrogatories to R1; and (viii) Plaintiff's Second Set of Interrogatories to the TCP-ASC Defendants.

28. On May 2, 2022, Defendants (other than Alex Mandl) filed their Answers to the Supplement Complaint, and the Cloudmed Stockholder Defendants filed their Response to the Complaint.

29. On May 4, 2022, certain Defendants filed a Suggestion of Death Upon the Record of Defendant Alex J. Mandl.

30. On June 10, 2022, (i) the TCP-ASC Defendants served their Responses and Objections to Plaintiff's First Request for the Production of Documents and the TCP-ASC Defendants' Responses and Objections to Plaintiff's First Set of Interrogatories; (ii) R1 served its Responses and Objections to Plaintiff's Second Request for Production of Documents and its Responses and Objections to Plaintiff's Second Set of Interrogatories; (iii) Defendants David M. Dill, Joseph Flanagan, Michael C. Feiner, John B. Henneman, III, Agnes Bundy Scanlan, Jill Smith, and Albert R. Zimmerli served their Responses and Objections to Plaintiff's First Request for Production of Documents and their Responses and Objections to Plaintiff's First Set of Interrogatories; (iv) Defendants Neal Moszkowski, Ian Sacks, Anthony R. Tersigni, and Anthony Speranzo served their Responses and Objections to Plaintiff's First Request for Production of Documents and their Responses and Objections to Plaintiff's First Set of Interrogatories; and (v) the TCP-ASC Defendants served their Responses and Objections to Plaintiff's Second Set of Interrogatories and their Responses and Objections to Plaintiff's Second Request for Production of Documents.

31. On June 16, 2022, Plaintiff served a Subpoena *Duces Tecum* and *Ad Testificandum* upon Barclays Capital Inc.

32. On June 17, 2022, Plaintiff served Plaintiff's Third Set of Interrogatories to R1.

33. On July 18, 2022, R1 served its Objections and Responses to Plaintiff's Third Set of Interrogatories.

34. On July 29, 2022, the Parties filed a Stipulation and [Proposed] Order Substituting Susan A. Mandl, as Personal Representative, for Alex J. Mandl. The Court granted the Stipulation and Order Substituting Susan A. Mandl, as Personal Representative, for Alex J. Mandl on August 1, 2022.

35. On August 8, 2022, Plaintiff served Subpoenas *Duces Tecum* and *Ad Testificandum* upon AT&T Inc., T-Mobile US, Inc., and Verizon Wireless Inc.

36. On August 22, 2022, Susan A. Mandl, as Personal Representative for Alex J. Mandl, filed an Answer to the Supplement Complaint.

37. On August 24, 2022, Susan A. Mandl, as Personal Representative for Alex J. Mandl, served Susan A. Mandl's, as Personal Representative for Alex J. Mandl, Responses and Objections to Plaintiff's First Request for Production of Documents and Susan A. Mandl's, as Personal Representative for Alex J. Mandl, Responses and Objections to Plaintiff's First Set of Interrogatories.

38. On October 10, 2022, Plaintiff filed Plaintiff's Motion to Compel Rule 30(b)(6) Depositions and Production of Text Messages.

39. Also on October 10, 2022, Plaintiff served a Subpoena *Duces Tecum* and *Ad Testificandum* upon Verizon.

40. On October 12, 2022, Plaintiff served Plaintiff's Third Request for Production of Documents Directed to the TCP-ASC Defendants and Plaintiff's Third Request for Production of Documents Directed to R1.

41. On October 14, 2022, the TCP-ASC Defendants served their First Set of Requests for Production of Discovery Materials Directed to Plaintiff and their First Set of Interrogatories Directed to Plaintiff. On October 14, 2022, all Defendants joined in the aforementioned discovery requests.

42. On October 27, 2022, Plaintiff served Subpoenas *Duces Tecum* and *Ad Testificandum* upon Centerview Partners LLC, J.P. Morgan Securities LLC, and Robert W. Baird & Co. Inc.

43. On October 31, 2022, Plaintiff filed Plaintiff's Motion to Compel J.P. Morgan Securities LLC to Comply with Subpoena.

44. On November 4, 2022, the TCP-ASC Defendants served their Supplemental Responses and Objections to Plaintiff's First Set of Interrogatories, and their Supplemental Responses and Objections to Plaintiff's Second Set of Interrogatories.

45. On November 11, 2022, R1 served its Responses and Objections to Plaintiff's Third Request for Production of Documents.

46. Also on November 11, 2022, the TCP-ASC Defendants served their Responses and Objections to Plaintiff's Third Request for Production of Documents.

47. On December 1, 2022, following briefing and oral argument, the Court granted in part and denied in part Plaintiff's Motion to Compel Rule 30(b)(6) Depositions and Production of Text Messages.

48. On December 2, 2022, the TCP-ASC Defendants served their Supplemental Responses and Objections to Plaintiff's First Set of Interrogatories, and their Supplemental Responses and Objections to Plaintiff's Second Set of Interrogatories.

49. On December 9, 2022, Plaintiff filed Plaintiff's Motion to Compel R1 to Supplement Interrogatory Responses and Provide Hit Reports.

50. Also on December 9, 2022, Plaintiff filed Plaintiff's Motion to Compel Deutsche Bank Securities Inc. to Produce Documents and a Privilege Log.

51. On December 23, 2022, R1 served its Supplemental Objections and Responses to Plaintiff's First Set of Interrogatories and its Supplemental Objections and Responses to Plaintiff's Second Set of Interrogatories.

52. Also on December 23, 2022, Defendants David M. Dill, Joseph Flanagan, Michael C. Feiner, John B. Henneman, III, Agnes Bundy Scanlan, Jill Smith, and Albert R. Zimmerli served their Supplemental Objections and Responses to Plaintiff's First Set of Interrogatories.

53. On January 9, 2023, Plaintiff served a Subpoena *Duces Tecum* and *Ad Testificandum* upon Richard Landgarten.

54. On January 31, 2023, Plaintiff filed Plaintiff's Motion to Compel Production of Improperly Withheld Documents.

55. On February 9, 2023, Plaintiff filed Plaintiff's Motion to Preclude Defendants' Reliance on the Advice of Counsel Defense.

56. On February 16, 2023, Plaintiff served a Subpoena *Duces Tecum* and *Ad Testificandum* upon Matthew Holt.

57. On February 17, 2023, the Cloudmed Stockholder Defendants served the Cloudmed Stockholder Defendants' Responses and Objections to Plaintiff's First Set of Interrogatories.

58. In connection with the foregoing discovery requests, Plaintiff received 194,554 documents totaling 963,069 pages from Defendants and third-parties, and Plaintiff produced 88 documents totaling 566 pages.

59. Between January 2023 and March 2023, Plaintiff deposed 19 fact witnesses, including Defendants and non-parties.

60. On March 18, 2023, Plaintiff filed Plaintiff's Motion to Compel Additional Rule 30(b)(6) Testimony from Ascension Health Alliance.

61. On March 21, 2023, the parties engaged in a mediation session overseen by David M. Murphy of Phillips ADR (the "Mediator"). The mediation session failed to produce a resolution of the Action.

62. On April 27, 2023, Plaintiff served the opening expert report of Joseph W. Thompson, and Defendants Ian Sacks, Neal Moszkowski, Anthony Tersigni, and Anthony Speranzo and the TCP-ASC Defendants served the opening expert report of Daniel R. Fischel.

63. On May 10, 2023, Plaintiff filed Plaintiff's Motion to Compel Production of Investor Communications.

64. On May 26, 2023, after briefing and oral argument, the Court issued a telephonic ruling on pending discovery motions in which the Court: (i) granted in part Plaintiff's Motion to Compel Additional Rule 30(b)(6) Testimony from Ascension Health Alliance; (ii) granted Plaintiff's Motion to Compel Investor Communications; (iii) denied Plaintiff's Motion to Preclude Defendants' Reliance on the Advice of Counsel Defense; and (iv) reserved decision on Plaintiff's Motion to Compel Production of Improperly Withheld Documents.

65. On May 31, 2023, Plaintiff served the rebuttal expert report of Joseph W. Thompson and Defendants Ian Sacks, Neal Moszkowski, Anthony Tersigni, and Anthony Speranzo and the TCP-ASC Defendants served the rebuttal expert report of Daniel R. Fischel.

66. On June 2, 2023, Plaintiff filed its Motion for Partial Judgment on the Pleadings.

67. On June 7, 2023, Defendants David M. Dill, Joseph Flanagan, Michael C. Feiner, John B. Henneman, III, Agnes Bundy Scanlan, Jill Smith, Albert R. Zimmerli, and Susan A. Mandl, as Personal Representative for Alex J. Mandl, requested leave to file a motion for summary judgment.

68. On July 12, 2023, Defendants deposed Plaintiff's expert witness, Joseph W. Thompson.

69. On July 14, 2023, the Court issued a letter decision denying the request by certain Defendants for leave to file a motion for summary judgment and Plaintiff's request to seek pretrial adjudication of its motion for partial judgment on the pleadings.

70. After extensive arm's-length negotiations facilitated by the Mediator, and following a mediator's proposal, the Parties reached an agreement in principle on a global settlement of the Action that was memorialized in a binding term sheet executed by the Parties on August 29, 2023 (the "Settlement Term Sheet"). The Settlement Term Sheet set forth, among other things, the Parties' global agreement to settle and release all claims against Defendants in the Action in return

for a total payment of \$45,400,000 (United States Dollars) in cash and certain amendments to the Second Amended Investor Rights Agreement and the Cloudmed Investor Rights Agreement, subject to certain terms and conditions and the execution of a customary “long form” stipulation and agreement of settlement and related papers.

71. On August 30, 2023, the Parties informed the Court regarding the agreement in principle to settle the Action and agreed to suspend all upcoming deadlines in the Action.

72. After additional negotiations regarding the specific terms of their agreement, the Parties entered into the Stipulation on September 27, 2023. The Stipulation, which reflects the final and binding agreement between the Parties on the terms and conditions of the Settlement and supersedes the Settlement Term Sheet, can be viewed at www.R1StockholdersLitigation.com.

73. On October 2, 2023, the Court entered a Scheduling Order directing that notice of the Settlement be provided to potential Class Members and current R1 stockholders, and scheduling the Settlement Hearing to, among other things, consider whether to grant final approval to the Settlement.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

74. If you are (i) a member of the Settlement Class, and/or (ii) a current holder of R1 common stock (with respect to potential derivative claims), you are subject to the Settlement. The Settlement Class preliminarily certified by the Court solely for purposes of the Settlement consists of:

All holders of R1 common stock, whether beneficial or of record, together with their respective heirs, successors in interest, transferees, and assignees, from August 18, 2020, through the close of trading on September 27, 2023, but excluding (i) Defendants; (ii) any person who is, or was during the Class Period, an officer, director, or partner of R1, R1 RCM Holdco Inc, Project Roadrunner Merger Sub Inc., Revint Holdings, LLC, CoyCo 1, L.P., CoyCo 2, L.P., TCP-ASC ACHI Series LLLP, TowerBrook Capital Partners L.P., Ascension Health Alliance, or New Mountain Capital LLC; (iii) the immediate family members of any of the foregoing; (iv) any trusts, estates, entities, or accounts that held R1 shares for the benefit of any of the foregoing; and (v) the legal representatives, heirs, successors in interest, successors, transferees, and assigns of the foregoing.

Please Note: The Settlement Class is a non-“opt-out” class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). Accordingly, Class Members do not have the right to exclude themselves from the Settlement Class.

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

WHAT ARE THE TERMS OF THE SETTLEMENT?

75. The Parties have reached a global agreement to settle and release all claims against Defendants in the Action in return for a total payment of \$45,400,000 (United States Dollars) in cash (the “Total Settlement Amount”), and certain amendments of the Second Amended Investor Rights Agreement and the Cloudmed Investor Rights Agreement as described in paragraph 80 below.

Cash Settlement Consideration

76. Under the terms of the Stipulation, Defendants will cause their respective shares of the \$45,400,000 Total Settlement Amount to be paid into an interest-bearing escrow account (“Escrow Account”). The Total Settlement Amount will be funded by Defendants as follows:

(i) the TCP-ASC Defendants will pay and/or cause to be paid \$39,750,000 into the Escrow Account;

(ii) the Director Defendants will pay and/or cause to be paid \$3,600,000 into the Escrow Account; and

(iii) the Cloudmed Stockholder Defendants will pay and/or cause to be paid \$2,050,000 into the Escrow Account.

77. The Parties have agreed that the Total Settlement Amount will be allocated between the direct claims brought in the Action on behalf of the Settlement Class and the derivative claims brought in the Action on behalf of the Company, as follows:

(i) \$17,050,000 of the \$39,750,000 paid by the TCP-ASC Defendants, together with the \$3,600,000 paid by the Director Defendants and the \$2,050,000 paid by the Cloudmed Stockholder Defendants (the “Class Settlement Amount”), will be treated as settling direct claims of the Settlement Class; and

(ii) The remaining \$22,700,000 of the \$39,750,000 paid by the TCP-ASC Defendants (the “Derivative Settlement Amount”) will be treated as settling derivative claims.

78. The Derivative Settlement Amount, plus any and all interest earned on that amount, will be the “Derivative Settlement Fund.” No later than ten (10) business days after the Effective Date of the Settlement, Plaintiff will cause the balance remaining in the Derivative Settlement Fund, after deducting (i) any Court-awarded attorneys’ fees and Litigation Expenses paid or payable to Plaintiff’s Counsel from the Derivative Settlement Fund and/or any reserve to account for any potential future fee and expense awards to Plaintiff’s Counsel from the Derivative

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

Settlement Fund; (ii) any Taxes paid or incurred by the Escrow Account allocated to the Derivative Settlement Fund, (iii) any Notice and Administration Costs paid or incurred by the Escrow Account allocated to the Derivative Settlement Fund; and (iv) any other costs and fees approved by the Court for payment from the Derivative Settlement Fund (the “Net Derivative Settlement Fund”), to be disbursed from the Escrow Account to the Company.

79. The Class Settlement Amount, plus any and all interest earned on that amount, will be the “Class Settlement Fund.” The balance remaining in the Class Settlement Fund, after deducting (i) any Court-awarded attorneys’ fees and Litigation Expenses paid or payable to Plaintiff’s Counsel from the Class Settlement Fund and/or any reserve to account for any potential future fee and expense awards to Plaintiff’s Counsel from the Class Settlement Fund; (ii) any Taxes paid or incurred by the Escrow Account allocated to the Class Settlement Fund, (iii) any Notice and Administration Costs paid or incurred by the Escrow Account allocated to the Class Settlement Fund; and (iv) any other costs and fees approved by the Court for payment from the Class Settlement Fund (the “Net Class Settlement Fund”), will be distributed to eligible Class Members pursuant to the proposed Plan of Allocation set forth in paragraphs 89-95 of this Notice or such other plan of allocation as may be approved by the Court.

Non-Monetary Settlement Consideration

80. Pursuant to the Stipulation, Defendants have agreed to eliminate and will take steps reasonably necessary to eliminate (1) Section 2.4(b) of the Investor Rights Agreement, dated as of June 21, 2022, by and among R1, CoyCo 1, L.P., and CoyCo 2, L.P., and New Mountain Partners V (AIV-D), LP and (2) Section 2.4(b) of the Amended and Restated Investor Rights Agreement, dated as of June 21, 2022, by and among R1, R1 RCM Holdco Inc., and TCP-ASC ACHI Series LLLP.

WHAT ARE THE PARTIES’ REASONS FOR THE SETTLEMENT?

81. Plaintiff, through Plaintiff’s Co-Lead Counsel, has conducted an investigation and pursued extensive discovery relating to the claims and the underlying events alleged in the Action. Plaintiff’s Co-Lead Counsel have analyzed the evidence adduced during the investigation and fact and expert discovery as described above and have also researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto. This investigation and the settlement negotiations among the Parties have provided Plaintiff with a detailed basis upon which to assess the relative strengths and weaknesses of Plaintiff’s position and Defendants’ positions in this litigation.

82. Based upon their investigation, prosecution, and mediation of the Action, Plaintiff and Plaintiff’s Co-Lead Counsel have concluded that the terms and conditions of the Settlement and the Stipulation are fair, reasonable, and adequate to Plaintiff, the other members of the

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

Settlement Class, and the Company, and are in each of their best interests. Based on Plaintiff's direct oversight of the prosecution of this matter, along with the input of Plaintiff's Co-Lead Counsel, Plaintiff has agreed to settle the claims raised in the Action upon the terms and subject to the conditions of the Stipulation, after considering: (i) the substantial benefits that Plaintiff, the other members of the Settlement Class, and the Company, will receive from the resolution of the Action; (ii) the attendant risks of litigation; and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of the Stipulation. The Settlement and the Stipulation shall in no event be construed as, or deemed to be, evidence of a concession by Plaintiff of any infirmity in the claims asserted in the Action.

83. Defendants deny all allegations of wrongdoing, fault, liability, or damage to Plaintiff, the Settlement Class, or the Company, and further deny that Plaintiff has asserted a valid claim as to any of them. Defendants further deny that they engaged in any wrongdoing or committed, or aided or abetted, any violation of law or breach of duty and believe that at all relevant times they acted properly, in good faith, and in a manner consistent with their legal duties and are entering into the Settlement and the Stipulation solely to avoid the substantial burden, expense, inconvenience, and distraction of continued litigation and to resolve each of Plaintiff's claims against Defendants. The Settlement and the Stipulation shall in no event be construed as, or deemed to be, evidence of or an admission or concession on the part of any of the Defendants with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage whatsoever or any infirmity in the defenses that any of the Defendants have or could have asserted.

**WILL I RECEIVE A PAYMENT FROM THE SETTLEMENT?
HOW MUCH WILL MY PAYMENT FROM THE SETTLEMENT, IF ANY, BE?
HOW WOULD I RECEIVE MY PAYMENT?**

84. **Please Note:** If you are eligible to receive a payment from the Net Class Settlement Fund, you do *not* have to submit a claim form in order to receive your payment.

85. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Class Settlement Fund will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as may be approved by the Court.

86. The Net Class Settlement Fund will not be distributed unless and until the Court has approved the Settlement and the Effective Date of the Settlement has occurred. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

87. The Court may approve the Plan of Allocation as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any

modification of the Plan of Allocation will be posted on the Settlement website, www.R1StockholdersLitigation.com.

88. Under the Settlement, R1 stockholders will not receive a distribution of any portion of the Derivative Settlement Fund.

PROPOSED PLAN OF ALLOCATION

89. The Net Class Settlement Fund will be distributed on a *pro rata* basis to Eligible Class Members. “Eligible Class Members” means Eligible Beneficial Holders (defined in paragraph 90 below) and Eligible Record Holders (defined in paragraph 91 below).

90. “Eligible Beneficial Holder” means the ultimate beneficial owner of any Eligible Shares (defined in paragraph 92 below) held of record by Cede & Co. (“Cede”) at the close of trading on September 27, 2023, provided that no Excluded Stockholder (defined in paragraph 93 below) may be an Eligible Beneficial Holder.

91. “Eligible Record Holder” means the record holder of any Eligible Shares, other than Cede, at the close of trading on September 27, 2023, provided that no Excluded Stockholder may be an Eligible Record Holder.

92. “Eligible Shares” means shares of R1 common stock held by the Class Member at the close of trading on September 27, 2023 (i.e., the date of execution of the Stipulation).

93. “Excluded Class Stockholders” means the persons and entities that Defendants shall identify to be excluded from the Settlement Class by definition, in accordance with paragraph 26(c) of the Stipulation.

94. Each Eligible Class Member will be eligible to receive a *pro rata* payment from the Net Class Settlement Fund equal to the product of (i) the number of Eligible Shares held by the Eligible Class Member and (ii) the “Per-Share Recovery,” which will be determined by dividing the total amount of the Net Class Settlement Fund by the total number of Eligible Shares held by all Eligible Class Members.

95. Subject to Court approval in the Class Distribution Order,² Plaintiff’s Co-Lead Counsel will direct the Settlement Administrator to conduct the distribution of the Net Class Settlement Fund to Eligible Class Members as follows:

(i) With respect to Eligible Shares held of record by the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company (collectively,

² “Class Distribution Order” means any order entered by the Court permitting the distribution of the Net Class Settlement Fund to Eligible Class Members.

“DTC”), through its nominee Cede, the Settlement Administrator will obtain from DTC, and DTC shall provide to the Settlement Administrator, a copy of an allocation report, “chill” report, or such other report generated by DTC (the “DTC Allocation Report”) setting forth each and every DTC participant (“DTC Participant”) that held R1 common stock at the close of trading on September 27, 2023, which report will set forth the number of Eligible Shares held by each DTC Participant and additional information necessary to conduct a distribution of the Net Class Settlement Fund to Eligible Class Members, including contact information used to communicate with the appropriate representatives of each DTC Participant that held Eligible Shares.

Using that information, the Settlement Administrator shall cause that portion of the Net Class Settlement Fund to be allocated to Eligible Class Members who held their Eligible Shares through DTC Participants to be paid to the DTC Participants by paying each the Per-Share Recovery times its respective Closing Security Position,³ subject to payment suppression instructions with respect to Excluded Shares and any other shares ineligible for recovery from the Settlement. The DTC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Eligible Class Member based on the number of Eligible Shares beneficially owned by such Eligible Class Member at the close of trading on September 27, 2023.

(ii) With respect to Eligible Shares held of record at the close of trading on September 27, 2023, other than by Cede, as nominee for DTC (a “Closing Non-Cede Record Position”), the payment with respect to each such Closing Non-Cede Record Position shall be made by the Settlement Administrator from the Net Class Settlement Fund directly to the Eligible Closing Date Record Holder of each Closing Non-Cede Record Position in an amount equal to the Per-Share Recovery times the number of Eligible Shares comprising such Closing Non-Cede Record Position.

(iii) A person or entity who purchased Eligible Shares but had not settled those Eligible Shares by the close of trading on September 27, 2023 (“Non-Settled Shares”) *shall be* treated as an Eligible Class Member with respect to those Non-Settled Shares, and a person or entity who sold those Non-Settled Shares on or before the close of trading on September 27, 2023 *shall not be* treated as an Eligible Class Member with respect to those Non-Settled Shares.

(iv) In the event that any payment from the Net Class Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (*i.e.*, more than six months from the check’s issue date), the DTC Participants or the holder of a Closing Non-Cede Record Position shall follow their respective policies with respect to further attempted distribution.

³ For each DTC Participant, the “Closing Security Position” is the number of Eligible Shares held by such DTC Participant at the close of trading on September 27, 2023, as reflected on the DTC Allocation Report.

**WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED?
WHAT CLAIMS WILL THE SETTLEMENT RELEASE?**

96. If the Settlement is approved, the Court will enter an Order and Final Judgment (the “Judgment”). Pursuant to the Judgment, all claims asserted against Defendants in the Action will be dismissed with prejudice and the following Releases will occur:

(i) Upon the Effective Date of the Settlement, Plaintiff and each of the other Class Members shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, discharged, and dismissed with prejudice any and all Released Class Claims (defined below) against Defendants and the other Released Defendants’ Persons (defined below), and shall forever be barred and enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting any and all Released Class Claims against any of the Released Defendants’ Persons.

(ii) Upon the Effective Date of the Settlement, Plaintiff and R1 shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, discharged, and dismissed with prejudice any and all Released Derivative Claims (defined below) against Defendants and the other Released Defendants’ Persons, and shall forever be barred and enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting any and all Released Derivative Claims against any of the Released Defendants’ Persons.

(iii) Upon the Effective Date of the Settlement, Defendants shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, discharged, and dismissed with prejudice any and all Released Defendants’ Claims (defined below) against Plaintiff, R1, and the other Released Plaintiff’s Persons (defined below), and shall forever be barred and enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting any and all Released Defendants’ Claims against any of the Released Plaintiff’s Persons.

(iv) For the avoidance of doubt, the claims to be released by Plaintiff, all other Class Members, and R1 include (i) all claims asserting a facial challenge to the validity or enforceability of the CEO Approval Right, the Restated CEO Approval Right, the Cloudmed CEO Approval Right, the Board Size Approval Right, the Restated Board Size Approval Right, and the Cloudmed Restated Board Size Approval Right (as those terms are defined in the Complaints) (collectively, the “Approval Rights”) under any provision or term of 8 *Del. C.* § 141, R1’s certificate of incorporation, or R1’s bylaws that is in effect as of the date of execution of the Stipulation, and (ii) all claims asserting an as-applied challenge to the validity or enforceability

of the Approval Rights based on any conduct, actions, events or occurrences taking place on or before the date of execution of the Stipulation.

97. The following capitalized terms used in paragraph 96 above shall have the meanings specified below:

“Claims” means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, diminutions in value, costs, debts, expenses, interest, penalties, fines, sanctions, fees, attorneys’ fees, expert or consulting fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues and controversies of any kind, nature or description whatsoever, whether disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including known claims and unknown claims, whether direct, individual, class, representative, legal, equitable or of any other type, or in any other capacity, whether based on state, local, foreign, federal, statutory, regulatory, common or other law or rule

“Released Claims” means, collectively, the Released Class Claims, the Released Derivative Claims, and the Released Defendants’ Claims.

“Released Class Claims” means any and all Claims, including Unknown Claims, that Plaintiff or any other member of the Settlement Class (i) asserted non-derivatively in the Complaints and/or the Supplement Complaint; or (ii) could have asserted non-derivatively in the Complaints or the Supplement Complaint or in any other court, tribunal, proceeding, or other forum that relate to the ownership of R1 common stock during the Class Period and are based on, arise out of, or relate to the same set of operative facts as those alleged in the Complaints or the Supplement Complaint, including claims concerning the Recapitalization, the CEO Approval Right, the Restated CEO Approval Right, the Cloudmed CEO Approval Right, the Board Size Approval Right, the Restated Board Size Approval Right, the Cloudmed Restated Board Size Approval Right, the Ownership Threshold, the Charter Amendment Approval Right, the Senior Security Approval Right, Sections 2.1(a)(i), 2.1(d), 3.1 and 6.1 of the Second Amended Investor Rights Agreement, and Sections 2.1(a)(i), 3.1 and 6.1 of the Cloudmed Investor Rights Agreement (as those terms are defined in the Complaints and the Supplement Complaint), except for (i) claims relating to the enforcement of the Settlement, and (ii) claims based on any conduct, actions, events, or occurrences taking place after the date of execution of the Stipulation, subject to paragraph 96(iv) above.

“Released Defendants’ Claims” means any and all Claims, including Unknown Claims, that arise out of or relate to the institution, prosecution, or settlement of the claims asserted in the Complaints or the Supplement Complaint, except for claims relating to the enforcement of the Settlement or that are based on conduct occurring after the Effective Date.

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

“Released Defendants’ Persons” means Defendants, Defendants’ Counsel, and their past or present families, parents, subsidiaries, affiliates (including private equity sponsors), assigns, assignees, predecessors, or successors, as well as any and all of their current or former officers, directors, managing directors, executives, employees, trusts, trustees, associates, partners, limited partners, general partners, partnerships, principals, members, managers, joint ventures, stockholders, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, consultants, bankers, financial advisors, publicists, independent certified public accountants, auditors, accountants, successors, assigns, creditors, administrators, heirs, estates, or personal or legal representatives.

“Released Derivative Claims” means any and all Claims, including Unknown Claims, that Plaintiff (i) asserted derivatively in the Complaints or the Supplement Complaint; or (ii) could have asserted derivatively on behalf of the Company in the Complaints or the Supplement Complaint or in any other court, tribunal, proceeding, or other forum that are based on, arise out of, or relate to the same set of operative facts as those alleged in the Complaints or the Supplement Complaint, including claims concerning the Recapitalization, the CEO Approval Right, the Restated CEO Approval Right, the Cloudmed CEO Approval Right, the Board Size Approval Right, the Restated Board Size Approval Right, the Cloudmed Restated Board Size Approval Right, the Ownership Threshold, the Charter Amendment Approval Right, the Senior Security Approval Right, Sections 2.1(a)(i), 2.1(d), 3.1 and 6.1 of the Second Amended Investor Rights Agreement, and Sections 2.1(a)(i), 3.1 and 6.1 of the Cloudmed Investor Rights Agreement (as those terms are defined in the Complaints and the Supplement Complaint), except for (i) claims relating to the enforcement of the Settlement, and (ii) claims based on any conduct, actions, events, or occurrences taking place after the date of execution of the Stipulation, subject to paragraph 96(iv) above.

“Released Plaintiff’s Persons” means Plaintiff, its attorneys (including Plaintiff’s Counsel), the other Class Members, and the Company, and their past or present families, parents, subsidiaries, affiliates, assigns, assignees, predecessors, or successors, as well as any and all of their current or former officers, directors, managing directors, executives, employees, trusts, trustees, associates, partners, limited partners, general partners, partnerships, principals, members, managers, joint ventures, stockholders, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, consultants, bankers, financial advisors, publicists, independent certified public accountants, auditors, accountants, successors, assigns, creditors, administrators, heirs, estates, or personal or legal representatives.

98. By Order of the Court, (i) all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation, have been stayed, and

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

(ii) pending final determination of whether the Settlement should be approved, (a) Plaintiff and each of the other Class Members are barred and enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting any and all Released Class Claims against any of the Released Defendants' Persons; and (b) Plaintiff, each R1 stockholder, and R1 are barred and enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting any and all Released Derivative Claims against any of the Released Defendants' Persons.

HOW WILL PLAINTIFF'S COUNSEL BE PAID?

99. Plaintiff's Counsel⁴ have not received any payment for their services in pursuing claims asserted in the Action, nor have Plaintiff's Counsel been paid for their Litigation Expenses incurred in connection with the Action. Before final approval of the Settlement, Plaintiff's Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 28% of the Total Settlement Fund, net of Court-approved Litigation Expenses, plus payment of Litigation Expenses incurred in connection with the institution, prosecution, and resolution of the Action in an amount not to exceed \$600,000 ("Fee and Expense Application"). The Court will determine the amount of any attorneys' fees and expenses awarded to Plaintiff's Counsel (the "Fee and Expense Award"). The Fee and Expense Award will be paid solely from (and out of) the Total Settlement Fund in accordance with the terms of the Stipulation, and will be allocated 50/50 from the Cash Settlement Fund and the Derivative Settlement Fund. Class Members are not personally liable for any such fees or expenses.

WHEN AND WHERE WILL THE SETTLEMENT HEARING BE HELD? DO I HAVE TO ATTEND THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

100. Class Members and current R1 stockholders do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member or current R1 stockholder does not attend the Settlement Hearing. Class Members can recover from the Settlement without attending the Settlement Hearing.

101. **Please Note:** The date and time of the Settlement Hearing may change without further written notice to Class Members or current R1 stockholders. In addition, the Court may decide to conduct the Settlement Hearing remotely by telephone or videoconference, or

⁴ Plaintiff's Counsel" consists of Plaintiff's Co-Lead Counsel Bernstein Litowitz Berger & Grossmann LLP and Friedman Oster & Tejtel PLLC, and Additional Counsel Labaton Sucharow LLP, Julie & Holleman LLP, Klausner, Kaufman, Jensen & Levinson, a Partnership of Professional Associations, and Levi & Korsinsky, LLP.

otherwise allow Class Members and current R1 stockholders to appear at the hearing remotely by phone or video, without further written notice to Class Members and current R1 stockholders. In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members or current R1 stockholders must or may participate remotely by phone or video, it is important that you monitor the Court's docket before making any plans to attend the Settlement Hearing.

102. Absent further order of the Court, the Settlement Hearing will be held on **December 14, 2023, at 3:15 p.m.**, before The Honorable Paul A. Fioravanti, Jr., Vice Chancellor, either in person at the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, DE 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things: (i) determine whether to finally certify the Settlement Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiff and Plaintiff's Co-Lead Counsel have adequately represented the Settlement Class and the Company, and whether Plaintiff should be finally appointed as Class Representative for the Settlement Class and Plaintiff's Co-Lead Counsel should be finally appointed as Class Counsel for the Settlement Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to Plaintiff, the other members of the Settlement Class, and the Company, and is in each of their best interests; (iv) determine whether the proposed Order and Final Judgment approving the Settlement, dismissing the Action with prejudice, and granting the Releases provided under the Stipulation should be entered; (v) determine whether the proposed Plan of Allocation of the Net Class Settlement Fund is fair and reasonable, and should therefore be approved; (vi) determine whether and in what amount any Fee and Expense Award to Plaintiff's Counsel should be paid out of the Total Settlement Fund; (vii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiff's Counsel's Fee and Expense Application; and (viii) consider any other matters that may properly be brought before the Court in connection with the Settlement.

103. Any Class Member or current R1 stockholder may object to the Settlement, the proposed Plan of Allocation, and/or Plaintiff's Counsel's Fee and Expense Application ("Objector"); *provided, however*, that no Objector shall be heard or entitled to object unless, **on or before November 29, 2023**, such person: **(1)** files his, her, or its written objection, together with copies of all other papers and briefs supporting the objection, with the Register in Chancery at the address set forth below; **(2)** serves such papers (electronically by File & Serve*Xpress*, by hand, by first-class U.S. mail, or by express service) on Plaintiff's Co-Lead Counsel and Defendants' Counsel at the addresses set forth below; and **(3)** emails a copy of the written objection to jeroen@blbglaw.com, jfriedman@fotpllc.com, areddy@wlrk.com, jpsmith@winston.com, and david.hennes@ropesgray.com.

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit www.R1StockholdersLitigation.com

REGISTER IN CHANCERY	
<p>Register in Chancery Court of Chancery of the State of Delaware, New Castle County Leonard L. Williams Justice Center 500 North King Street Wilmington, DE 19801</p>	
PLAINTIFF'S CO-LEAD COUNSEL	
<p>Jeroen van Kwawegen Bernstein Litowitz Berger & Grossmann LLP 1251 Avenue of the Americas, 44th Floor New York, NY 10020</p>	<p>Jeremy Friedman Friedman Oster & Tejtel PLLC 493 Bedford Center Road, Suite 2D Bedford Hills, NY 10507</p>
DEFENDANTS' COUNSEL	
<p>Anitha Reddy Wachtell, Lipton, Rosen & Katz 51 West 52nd Street New York, NY 10019</p>	<p>James P. Smith Winston & Strawn LLP Metlife Building 200 Park Avenue New York, NY 10166</p>
<p>David B. Hennes Ropes & Gray LLP 1211 Avenue of the Americas New York, NY 10036</p>	

104. Any objections must: (i) identify the case name and civil action number, “*In re R1 RCM Inc. Stockholders Litigation*, Consolidated C.A. No. 2021-0318-PAF”; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector’s counsel; (iii) be signed by the Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court’s attention, and if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify, and any exhibits the Objector intends to introduce into evidence at the hearing; and (v) include documentary evidence sufficient to prove that the Objector is a member of the Settlement Class and/or a current R1 stockholder. Plaintiff’s Co-Lead Counsel may request that the Objector submit additional information or

documentation sufficient to prove that the objector is a Class Member or current holder of R1 common stock.

105. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

106. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Plaintiff's Counsel's Fee and Expense Application (assuming you timely file and serve a written objection as described above), you must also file a notice of appearance with the Register in Chancery and serve it on Plaintiff's Co-Lead Counsel and Defendants Counsel at the mailing and email addresses set forth in paragraph 103 above so that the notice is *received on or before November 29, 2023*. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

107. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Plaintiff's Co-Lead Counsel and Defendants Counsel at the mailing and email addresses set forth in paragraph 103 above so that the notice is *received on or before November 29, 2023*.

108. The Settlement Hearing may be adjourned by the Court without further written notice to Class Members or current R1 stockholders. If you intend to attend the Settlement Hearing, you should confirm the date, time, and location with Plaintiff's Co-Lead Counsel.

109. Unless the Court orders otherwise, any Class Member or current R1 stockholder who does not object in the manner described above will be deemed to have waived any objection (including the right to appeal) and shall be forever foreclosed from making any objection to the Settlement, the Plan of Allocation, or Plaintiff's Counsel's Fee and Expense Application, or any other matter related to the Settlement or the Action, and will otherwise be bound by the Judgment to be entered and the Releases to be given. Class Members and current R1 stockholders do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

**CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

110. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the Action, you are referred to the papers

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit
www.R1StockholdersLitigation.com

on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Register in Chancery, Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, DE 19801. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the Settlement website, www.R1StockholdersLitigation.com. If you have questions regarding the Settlement, you may contact the Settlement Administrator by mail at R1 Stockholders Litigation, c/o JND Legal Administration, PO Box 91470, Seattle, WA 98111; by telephone at 888-256-6156; or by email at info@R1StockholdersLitigation.com. You may also contact Plaintiff's Co-Lead Counsel: Jeroen van Kwawegen, Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York, NY 10020, 800-380-8496 (telephone), and settlements@blbglaw.com (email); and Jeremy Friedman, Friedman Oster & Tejtel PLLC, 493 Bedford Center Road, Suite 2D, Bedford Hills, NY 10507, 888-529-1108 (telephone), and jfriedman@fotpllc.com (email).

WHAT IF I HELD SHARES ON SOMEONE ELSE'S BEHALF?

111. If you are a broker or other nominee that held shares of R1 common stock during the period from August 18, 2020, through the close of trading on September 27, 2023 for the beneficial interest of persons or entities other than yourself, you are requested to either: (i) within seven (7) calendar days of receipt of this Notice, request from the Settlement Administrator sufficient copies of this Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to R1 Stockholders Litigation, c/o JND Legal Administration, PO Box 91470, Seattle, WA 98111. If you choose the second option, the Settlement Administrator will send a copy of the Notice to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. A copy of this Notice may also be obtained from the Settlement website, www.R1StockholdersLitigation.com; by calling the Settlement Administrator toll free at 888-256-6156; or by emailing the Settlement Administrator at info@R1StockholdersLitigation.com.

DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE REGISTER IN CHANCERY REGARDING THIS NOTICE.

Dated: October 13, 2023

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE

Questions? Call 888-256-6156, email info@R1StockholdersLitigation.com, or visit
www.R1StockholdersLitigation.com