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PRESS RELEASE

Healthplex Acquired by Affiliates of MCNA Dental

Uniondale, NY, Sep 17, 2019 -- Healthplex, Inc., announced today that, following the receipt of all required regulatory approvals, the company has been acquired by affiliates of MCNA Dental, the largest full-risk Medicaid and Children's Health Insurance Program dental benefits manager in the country. These combined affiliate companies will serve over 8 million members nationwide.

"The addition of Healthplex to our family of companies allows us to take the next step in our strategy for growth, complementing our national platform and expanding our commercial dental insurance products and other offerings. Healthplex shares in our mission of promoting accessible dental care for all. Our entire organization is enthusiastic about this opportunity to further transform oral health care in our communities by delivering enhanced value for the members, providers, Managed Care Organizations, and state partners we serve," said Glen Feingold, Chief Operating Officer for MCNA Dental.

MCNA Dental has a proven 27-year track record of facilitating high quality, cost effective oral healthcare services. MCNA serves beneficiaries in Texas, Louisiana, Florida, Iowa, Idaho, Arkansas, Nebraska, and Utah all through direct contracts with the state Medicaid agencies in each state. It was the first dental plan in the nation to receive full URAC Dental Plan Accreditation and has maintained NCQA accreditation in credentialing since 2011.

Founded in 1977 by Dr. Martin Kane and Dr. Stephen Cuchel, Healthplex is a New York-based dental insurance and management company with extensive experience in both government-funded and commercial dental programs. Healthplex has provided best-in-class dental services to government-funded programs through contracts with Managed Care Organizations (MCOs) since 1995. The company currently administers dental benefits for the programs of 33 MCO clients to include Medicaid, Child Health Plus, Medicare, MLTC, FIDA, Essential, and HARP plans. Healthplex also underwrites and administers dental plans for 225 prominent labor unions and municipalities, and 3,000 commercial businesses. The company currently serves 2.4 million members in New York State.

"The Healthplex team is looking forward to combining our regional expertise with MCNA's national presence while implementing proven best practices, making both companies stronger. I am personally excited to have the opportunity to continue to build upon Healthplex's 40-year story of growth with a company so closely aligned with our vision and our commitment to service in our community. Healthplex already manages the highest rated dental plans in our markets, and having the energy and enthusiasm of the Feingold family behind us will make Healthplex that much more formidable as a competitor in our existing and expansion markets," said Christopher Schmidt, President and CEO of Healthplex.

DLA Piper LLP (US) and Windels Marx Lane & Mittendorf LLP served as legal adviser to the selling shareholders of Healthplex, Inc., throughout the acquisition process. Akerman LLP and Greenberg Traurig LLP of New York served as legal advisers to the purchasers and MCNA Dental.

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Healthplex, New York's only dental plan founded by dentists, has over 40 years of experience in administering and insuring dental benefits, specializing in the design of cost-effective dental programs for Medicaid, Child Health Plus (CHP), Medicare, Health Exchanges, Corporations, Unions, Municipalities, Small Business, FIDA, HARP, MLTC, and Essential Plans. The company serves over 2.4 million members, and maintains the largest, most comprehensive dental provider network in New York State. Healthplex is certified by NCQA as a Credentials Verification Organization (CVO). The company is also accredited by NCQA in Utilization Management. Healthplex is committed to providing access to high quality affordable dental care and to improving the oral health of our community.