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Front Porch, Covia Announce Affiliation to Strengthen Services, Communities

Combination to be one of nation's top not-for-profit senior living, affordable housing providers

GLENDALE, CA. + WALNUT CREEK, CA. — (June 2, 2020) — The Boards of Directors for Front Porch and Covia, two leading California-based not-for-profit senior living and affordable housing providers, voted on June 1 to affiliate.

The new affiliation will create one of the nation's top not-for-profit organizations providing senior living, affordable housing and community services for more than 10,000 people. The combined organization will ensure long-term stability, achieve economic benefits, manage costs, and scale and access resources across 54 communities.

"Our affiliation with Front Porch creates a strong organization going forward that will support the changing needs of our residents," said Vincent Forte, Chairman of the Covia Communities Board of Directors.

"Aligning our leadership, experience and expertise creates an opportunity to better meet the evolving expectations of a growing population of older adults," said Oliver Wesson, Chairman of the Front Porch Board of Directors.

Covia CEO and President Kevin Gerber and Front Porch CEO John Woodward will remain in their positions during the transition. The boards agreed to retain the Front Porch name initially and appoint John Woodward as CEO of the combined entity. Kevin Gerber will leave upon the close of the affiliation, expected in early 2021.

"Combining with Covia strengthens our long-held goal of building strong and engaging communities, connecting people with the services and relationships they need to thrive," Woodward said. "Under Kevin's leadership, Covia has raised the bar for our industry and is the ideal partner to provide even greater service to all of our communities."

"Our collective geographic footprints and service offerings will maximize Front Porch's capacity to grow and diversify our reach and impact," Gerber said. "I'm confident that under John's guidance our affiliation will be a success."

The affiliation is subject to the receipt of regulatory approvals and is expected to close in early 2021. Front Porch and Covia will continue to operate their organizations and their respective communities separately until the affiliation is approved.

About Front Porch

Front Porch is dedicated to doing everything Humanly Possible® to meet the dynamic interests and changing needs of the many people we serve. Our mission to understand, anticipate, and



meet these needs is fundamental to everything we do. That's the Front Porch difference. And, it's a passion we've been pursuing since our inception in 1999 when four experienced non-profit organizations came together in an innovative way. Created in partnership, Front Porch continues to thrive in partnership with the founding organizations – now Front Porch partners – who continually grow their philanthropic missions to better serve the community.

About Covia

For more than 50 years as a non-profit, public benefit organization, Covia has helped individuals live well and age well – anywhere they call home. Covia promotes and cultivates healthy communities for positive aging through an innovative continuum that actively supports the whole person.

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