

ATI Physical Therapy Goes Private

ATI Physical Therapy Transitions from Public to Private Ownership

Move to Private Ownership Supports Long-Term Growth, Operational Flexibility, and Continued Focus on Patient Care

DOWNERS GROVE, Ill., Aug. 1, 2025 /PRNewswire/ -- ATI Physical Therapy, Inc. ("ATI") (OTCMKTS: ATIP), a nationally recognized provider of outpatient physical therapy and rehabilitation services, today announced that a consortium of existing stockholders, holding over 90% of the voting shares and led by private investment firms, Knighthood Capital Management and Marathon Asset Management, completed a merger to take the company private. As a result of the merger, shares not held by this group of stockholders will be acquired for \$2.85 per share in cash.

The merger will allow ATI to operate with greater agility and long-term focus, while continuing to deliver high-quality, patient-centered care across its nationwide clinic network.

"Having been an investor in the physical therapy industry for many years, we fully recognize the unique excellence of ATI's management team, value proposition and positioning in the market," said Andrew Shannahan, Managing Member, Knighthood Capital Management. "We look forward to continuing to be a partner to ATI following this transaction and to supporting the delivery of high-quality care that its therapists are known for."

"We have been impressed by Sharon and her team's execution over the last three years at ATI. We are fully committed to further backing the management team in their mission to provide exceptional care to patients and to grow the business both organically and through new clinic openings, ultimately unlocking significant value for investors," said Randy Raisman, Head of US Opportunistic Credit at Marathon Asset Management.

"Returning to private ownership is a timely next step in ATI's evolution," said Sharon Vitti, Chief Executive Officer of ATI. "This structure allows us to focus on our patients, providers, and partners—investing in what matters most, without the added expense and constraints of quarterly reporting cycles. We are confident this will make ATI stronger by positioning us to better serve our communities through innovation and growth."

ATI will remain headquartered in Downers Grove, Illinois, and continue to operate under its current brand and leadership team. Stockholders will receive formal notice relating to the merger in the coming days.

About ATI Physical Therapy

ATI Physical Therapy is a leading provider of outpatient physical therapy and rehabilitation services with hundreds of clinics across the United States. Committed to clinical excellence and innovative care delivery, ATI helps patients get back to their best with evidence-based treatment, personalized plans, and experienced clinicians.

Media Contact:

Eimile Tansey

Eimile.tansey@atipt.com

SOURCE ATI Physical Therapy

<https://news.atipt.com/2025-08-01-ATI-Physical-Therapy-Goes-Private>