

Filed by Option Care Health, Inc.
Pursuant to Rule 425 of the Securities Act of 1933
and deemed filed pursuant to Rule 14a-12
of the Securities Exchange Act of 1934
Subject Company: Amedisys, Inc.
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Explanatory Note: The following is a screenshot of an updated web page on the website hosted at www.optioncarehealthamedisys.com in connection with the proposed merger of Option Care Health, Inc. and Amedisys, Inc., containing new third party quotes referencing the proposed merger.

Support for the Merger

Combination Creates Scale and Highly Complementary, Comprehensive Care Platform

BANK OF AMERICA

5.4.23

"We see the long-term value of gaining more scale with payors and referral sources...OPCH beat synergy targets in the past. We note OPCH tends to be conservative in its guide and beat BioScrip synergy targets...**Given the scale, we believe the combined businesses could grow faster than each company separately as they gain market share and are better positioned to participate in value-based care compared to their smaller peers.** The wide range of services offered and the geographic coverage should make the combined entity more relevant with Medicare Advantage payors helping vols and potentially rates."

Jefferies

5.4.23

"OPCH's proposed acquisition of AMED in an all-stock deal creates a highly diversified provider of home-based care that will offer services across a broad spectrum of the care continuum. **By acquiring AMED, we believe OPCH brings in a leading home-based care asset with a compelling normalized growth outlook, while the combination of both assets enhances scale and negotiating power with managed care plans.**"

TRUIST

5.4.23

"OPCH and AMED are the leading, scaled independent providers of home infusion and home-based services, respectively, and we think the combination of these assets would create a robust and differentiated suite of post-acute capabilities while maintaining attractive scarcity value. We think the combined platform would be well positioned to drive better care coordination and improved access while generating better patient outcomes/lower costs."

Poised for Accelerating Value Creation

J.P.Morgan

5.4.23

"Overall takeaway, the deal provides significant scale in a prioritized area of care delivery. **We see these two companies as united by a focus in home health, an area that we believe is a secular growth story** as value based care increasingly prioritizes low cost sites of care."

Experienced Management Teams with Strong Track Record of Success

William Blair

5.4.23

"Since merging with BioScrip and assuming a challenging leverage situation, **Option Care has been among the steadiest and best executing companies in healthcare services.** Option Care management has consistently beat (and raised) guidance, improved cash generation, aggressively reduced debt, and selectively deployed capital in adjacent tuck-in acquisitions with very limited strategic or financial risk. **This formula has transformed the P&L statement (run-rate EBITDA up 80% in three years) and the stock has been among the best performing in small/midcap healthcare services.**"

OPPENHEIMER

5.4.23

"We favor home health due to its promising growth, led by a shift from the institutional setting into the home. Furthermore, we believe the larger providers will lead a consolidation of this fragmented industry, especially given the improved reimbursement visibility. **We believe Amedisys, under new management, is positioned to take advantage of this opportunity, with potential cost savings, a clean balance sheet and robust pipeline.**"

Recent Krystal Biotech Partnership Which Demonstrates Power of Combined Capabilities

BANK OF AMERICA

5.24.23

"The contract underscores the potential collaboration between OPCH and AMED post the deal...OPCH will collaborate with AMED under a standalone commercial contract under which

William Blair

5.24.23

"For Option Care, this agreement marks the first example since the acquisition was announced of **how the company intends to leverage Amedisys's nursing workforce as part of an**

AMED under a standalone commercial contract under which AMED's home health nurses will serve as subcontractors. OPCH will reimburse the nurses for clinical services but will manage revenue cycle and pharmacy administration itself. Since the topical drug does not require an infusion nurse, they can utilize home health nurses, much better matching clinical skillsets. Of note, this collaboration underscores a unique model to deliver this drug in a home setting vs a doctor's office or a hospital as other pharmacies can only distribute the drug without the ability to mix and administer the drug (requires a nurse). **We note that one of the expected synergies of the OPCH-AMED deal is the expanded clinical capabilities and the ability to leverage labor and create additional capacity.**"

leverage Amedisys's nursing workforce as part of an **integrated company**. This is a nice example of capabilities from both companies being in play as Vyjuvek is a topical gene therapy that requires a pharmacy preparation (leveraging Option Care's infrastructure) but does not require an infusion (allowing the Amedisys clinical workforce to be leveraged). **We anticipate other oral and dermatological therapies in the Option Care portfolio could fall within the Amedisys workforce scope as well as a variety of other ancillary tasks (e.g., dressing changes, blood draws)."**

*Permission to use financial analyst quotes neither sought nor obtained

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No Offer or Solicitation

This communication relates to the proposed merger (the “proposed transaction”) between Option Care Health, Inc. (“Option Care Health”) and Amedisys, Inc. (“Amedisys”). This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Additional Information and Where to Find It

In connection with the proposed transaction, Option Care Health and Amedisys will file relevant materials with the United States Securities and Exchange Commission (the “SEC”), including an Option Care Health registration statement on Form S-4 that will include a joint proxy statement of Option Care Health and Amedisys that also constitutes a prospectus of Option Care Health, and a definitive joint proxy statement/prospectus will be mailed to stockholders of Option Care Health and Amedisys. **INVESTORS AND SECURITY HOLDERS OF OPTION CARE HEALTH AND AMEDISYS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Investors and security holders will be able to obtain free copies of the registration statement and the joint proxy statement/prospectus (when available) and other documents filed with the SEC by Option Care Health or Amedisys through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Option Care Health will be available free of charge on Option Care Health’s internet website at <https://investors.optioncarehealth.com> or by contacting Option Care Health’s investor relations department at investor.relations@optioncare.com. Copies of the documents filed with the SEC by Amedisys will be available free of charge on Amedisys’ internet website at <https://investors.amedisys.com> or by contacting Amedisys’ investor relations department at IR@amedisys.com.

Certain Information Regarding Participants

Option Care Health, Amedisys and their respective directors and executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of Option Care Health is set forth in its proxy statement for its 2023 annual meeting of stockholders, which was filed with the SEC on April 7, 2023. Information about the directors and executive officers of Amedisys is set forth in its proxy statement for its 2023 annual meeting of stockholders, which was filed with the SEC on April 27, 2023. Other information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC regarding the proposed transaction when they become available. You may obtain these documents (when they become available) free of charge through the website maintained by the SEC at <http://www.sec.gov> and from the investor relations departments at Option Care Health or Amedisys as described above.

Cautionary Statement Regarding Forward-Looking Statements

This communication may contain “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “anticipate,” “intend,” “plan,” “believe,” “project,” “estimate,” “expect,” “may,” “should,” “will” and similar references to future periods. Examples of forward-looking statements include projections as to the anticipated benefits of the proposed transaction as well as statements regarding the impact of the proposed transaction on Option Care Health’s and Amedisys’ business and future financial and operating results, the amount and timing of synergies from the proposed transaction and the closing date for the proposed transaction.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on management’s current beliefs, expectations and assumptions regarding the future of Option Care Health’s and Amedisys’ business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of Option Care Health’s and Amedisys’ control. Option Care Health’s, Amedisys’ and the combined company’s actual results and financial condition may differ materially from those indicated in the forward-looking statements as a result of various factors. These factors include, among other things, (1) the termination of or occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement or the inability to complete the proposed transaction on the anticipated terms and timetable, (2) the inability to complete the proposed transaction due to the failure to obtain approval of the stockholders of Option Care Health or Amedisys or to satisfy any other condition to closing in a timely manner or at all, or the risk that a regulatory approval that may be required for the proposed transaction is delayed, is not obtained or is obtained subject to conditions that are not anticipated, (3) the ability to recognize the anticipated benefits of the proposed transaction, which may be affected by, among other things, the ability of the combined company to maintain relationships with its patients, payers and providers and retain its management and key employees, (4) the ability of the combined company to achieve the synergies contemplated by the proposed transaction or such synergies taking longer to realize than expected, (5) costs related to the proposed transaction, (6) the ability of the combined company to execute successfully its strategic plans, (7) the ability of the combined company to promptly and effectively integrate the Option Care Health and Amedisys businesses and (8) the diversion of management’s time and attention from ordinary course business operations to completion of the proposed transaction and integration matters. The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included elsewhere. Additional information concerning risks, uncertainties and assumptions can be found in Option Care Health’s and Amedisys’ respective filings with the SEC, including the risk factors discussed in Option Care Health’s and Amedisys’ most recent Annual Reports on Form 10-K, as updated by their Quarterly Reports on Form 10-Q and future filings with the SEC.

Any forward-looking statement made in this communication is based only on information currently available to Option Care Health and Amedisys and speaks only as of the date on which it is made. Option Care Health and Amedisys undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise. You are cautioned not to rely on Option Care Health’s and Amedisys’ forward-looking statements.
