



## **Frequently Asked Questions for Team Members**

### **What is Brightspire?**

Like The Well-Spring Group, Brightspire, formerly The Presbyterian Homes, is a not-for-profit senior living organization with a 70-year history focused on providing excellent service and care to its residents. Brightspire owns three continuing care retirement communities: River Landing at Sandy Ridge in High Point; Glenaire in Cary; and Scotia Village in Laurinburg and manages Friends Homes in Greensboro.

### **What will this new organization be called and who is in charge?**

Brightspire and Well-Spring have agreed to a true merger of equals. Each organization has a 50-percent interest in the new parent company. The Well-Spring Group's President & CEO, Steve Fleming, and Brightspire President & CEO Tim Webster will serve as co-CEOs of the new parent entity.

We have not yet determined the name of the new parent company; that will be unveiled this fall after the merger closes. Also, no individual entities will change its name at either organization (Well-Spring, A Life Plan Community; Well-Spring Solutions; and The Village at Brookwood will continue to be known by those names).

### **Will there be any cuts to services or cost increases at either Brightspire or Well-Spring communities?**

No, we do not anticipate any cuts to services or cost increases related to the merger. We are merging our organizations to best serve our residents and team members. This merger will result in a company that can best attract and retain the finest team members in the business.

### **What is the benefit of this merger? Why is it happening?**

This new and *equal* partnership will benefit not only the residents, but also team members and respective entities overall. Enhanced scale will benefit team members through competitive benefits and greater opportunities for potential career advancement, thus helping the overall organization attract and retain the most talented team members.

### **Will there be any staffing changes in the immediate future?**

No layoffs are planned by either organization as a result of the merger, but there will be consolidation of back-office functions after the merger is complete.

### **Will my benefits package change?**

As the merger progresses, we will be in a position to look at opportunities to enhance and update our benefits package.

### **When will the merger be finalized?**

In the coming months, Brightspire and Well-Spring will perform additional due diligence and expect to finalize the merger agreement by year-end. The merger is subject to final board approval by both organizations' boards of directors and review by regulatory agencies such as the North Carolina Department of Insurance.

**(Continued on reverse)**

### **Who can I reach out to if I have additional questions about the merger?**

If you have questions about this news, please start with your immediate director or supervisor. As always, Human Resources team members are available to help, too. But most importantly, you should plan to participate in a Town Hall Meeting – which will be led by Steve Fleming – for team members at one of the following times:

- **Well-Spring** (all sessions in-person in The Virginia Somerville Sutton Theatre)  
June 12 at 7:15 a.m., 10:00 a.m. and 3:15 p.m.
- **The Village at Brookwood** (all sessions in-person in The Gathering Place)  
June 13 at 7:15 a.m., 9:30 a.m. and 3:15 p.m.
- **Well-Spring Solutions** (in-person at The Memory Care Center)  
Date and time to be announced