

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported): June 30, 2026



P3 Health Partners Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-40033
(Commission File Number)

85-2992794
(I.R.S. Employer Identification No.)

2370 Corporate Circle Suite 300 Henderson, Nevada
(Address of principal executive offices)

89074
(Zip Code)

(702) 910-3950
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	PIII	The Nasdaq Stock Market LLC
Warrants exercisable for one share of Class A common stock	PIIIW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

Second Amendment to Repurchase Promissory Note

On June 30, 2026, P3 Health Group, LLC, a wholly owned subsidiary of the Company entered into the Second Amendment to Repurchase Promissory Note (the “Second Note Amendment”) with IHC Health Services, Inc. (the “Holder”), amending the Repurchase Promissory Note originally dated June 28, 2019 (as previously amended by the First Amendment to Repurchase Promissory Note dated November 19, 2020, and as further amended by the Second Note Amendment, the “Note”). The Second Note Amendment (i) extends the maturity date of the Note to September 30, 2028, and (ii) provides that, from and after June 30, 2026, the Note will accrue PIK interest at a rate of 14% per annum, commencing upon the date of the Second Note Amendment. Except as modified by the Second Note Amendment, all other terms and provisions of the Note remain in full force and effect.

The foregoing description of the Second Note Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of such Second Note Amendment, which is attached hereto as an exhibit and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	<u>Second Amendment to Repurchase Promissory Note between P3 Health Group, LLC (f/k/a P3 Health Group Holdings, LLC) and IHC Health Services, Inc., dated June 30, 2026.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 6, 2026

P3 Health Partners Inc.

By: /s/ Leif Pedersen
Leif Pedersen
Chief Financial Officer

SECOND AMENDMENT TO REPURCHASE PROMISSORY NOTE

This SECOND AMENDMENT TO REPURCHASE PROMISSORY NOTE dated as of June 30, 2026 (this "**Amendment**") is by and among P3 HEALTH GROUP, LLC (f/k/a P3 Health Group Holdings, LLC), a Delaware limited liability company (the "**Company**"), and IHC Health Services, Inc. ("**Holder**").

WHEREAS, the Company executed and delivered that certain Repurchase Promissory Note dated as of June 28, 2019 in favor of the Holder (as amended, the "**Note**");

WHEREAS, the Company and the Holder executed and delivered that certain First Amendment to the Note dated as of November 19, 2020; and

WHEREAS, the Company and Holder desire to further amend the Note as more particularly set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the agreements contained herein, the parties hereby agree as follows:

1. **Capitalized Terms.** Capitalized terms used but not defined herein shall have the meanings set forth in the Note.
2. **Amendment.** Subject to the satisfaction of the conditions precedent set forth in Section 3 below, the Company and Holder agree the Note is hereby amended as follows:
 - (a) **Section 2(a)** of the Note shall be amended by restating clause (i) of the first sentence of Section 2(a) thereof to read as follows:
 - (i) *September 30, 2028.*
 - (b) **Section 3** of the Note shall be amended by restating clause (i) of the second sentence to read as follows, effective as of the date of the Amendment:
 - (i) *until the date of the Second Amendment of this Note, accrue at a rate of eleven percent (11%) per annum (the "**Prior PIK Rate**") calculated as commencing upon the dates the Holder funded its capital contributions on its Class A Units in the Company, as such schedule is set forth in **Exhibit B** of the Repurchase Agreement, compounded quarterly, and, at the date of the Second Amendment of this Note, accrue at a rate of fourteen percent (14%) per annum (the "**Current PIK Rate**", and together with the Prior PIK Rate, the applicable "**PIK Rate**") calculated as commencing upon the date of the Second Amendment of this Note.*
3. **Conditions to this Amendment.** This Amendment shall be subject to and conditioned upon, and shall become effective only upon, satisfaction of each and all of the following conditions precedent:

- (a) The Company shall have received an executed counterpart to this Amendment from the Holder, and the Company shall have delivered a fully-executed copy of this Amendment to the Holder.
- (b) CRG Servicing LLC shall have delivered written consent to the Company and the Holder of its agreement with the form and substance of this Amendment.

4. Miscellaneous.

- (a) This Amendment is governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects by the statutes, laws and decisions of the State of Delaware (without giving effect to Delaware conflict of laws principles).
- (b) This Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one instrument. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or electronic mail shall be equally effective as delivery of a manually executed counterpart of this Amendment.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amendment as of the day and year first written above.

P3 HEALTH GROUP, LLC

By: /s/ Leif Pedersen
Name: Leif Pedersen
Title: Chief Financial Officer

IHC HEALTH SERVICES, INC.

By: /s/ Clay Ashdown
Name: Clay Ashdown
Title: Executive Vice President, Chief Financial Officer