

2025

ANNUAL REPORT

Growing together, with purpose.



A LETTER FROM ROGER

DEAR COLLEAGUES,

As I reflect on 2025, one phrase stands out: **growing together, with purpose.**

The past year marked a period of meaningful progress for InterMed, both in what we accomplished and in how we chose to grow. Guided by our physician-led, patient-driven model, we made intentional investments to expand access, strengthen care, support our people, and deepen our roots in the communities we serve.

Together, we launched two new service lines, improved how patients connect with us over the phone and online, advanced value-based care, invested in facilities that will serve generations to come, and continued building the infrastructure needed to support our future as a 100-year company. We strengthened our commitment to innovation while staying grounded in what matters most: delivering care without compromise to every patient, all the time.

What makes me most proud, however, is our continued focus on people. In 2025, we invested significantly in compensation, benefits, wellbeing, and professional growth. Because a supportive, human-centered workplace is the backbone of exceptional patient care. You showed up for one another during moments of celebration and challenge alike, demonstrating the mentorship, collaboration, and grit that define InterMed.

We also remained deeply connected to our community. Whether through direct care, community partnerships, volunteerism, or financial support, InterMed continued to show what it means to be rooted in Maine and committed to the health of our neighbors, as a healthcare delivery organization and a trusted community partner.

None of this happens without you. Your dedication, expertise, compassion, and teamwork are the reason InterMed continues to grow with intention and integrity. As we look ahead to 2026 and beyond, I am confident that the foundation we strengthened in 2025 positions us well for the future - one where we continue building a healthcare system that is accessible, innovative, and deeply human.

Thank you for all that you do, and for the role you play in shaping InterMed's future.

With gratitude and optimism,



Roger A. Poitras, DHA
CEO



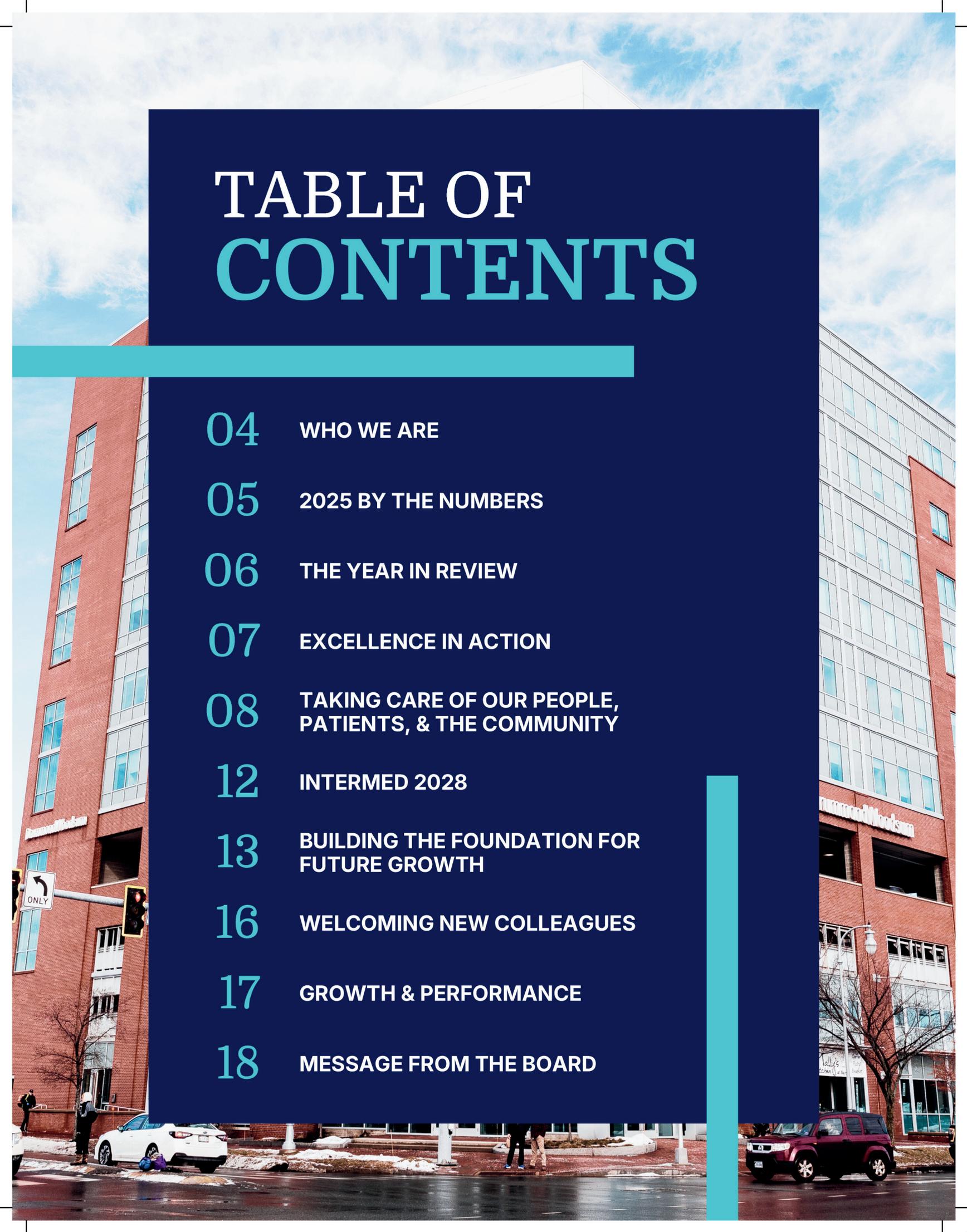


TABLE OF CONTENTS

- 04 WHO WE ARE
- 05 2025 BY THE NUMBERS
- 06 THE YEAR IN REVIEW
- 07 EXCELLENCE IN ACTION
- 08 TAKING CARE OF OUR PEOPLE,
PATIENTS, & THE COMMUNITY
- 12 INTERMED 2028
- 13 BUILDING THE FOUNDATION FOR
FUTURE GROWTH
- 16 WELCOMING NEW COLLEAGUES
- 17 GROWTH & PERFORMANCE
- 18 MESSAGE FROM THE BOARD



People-First. Patient-Driven. Physician-Led.

At InterMed, we're dedicated to providing care without compromise to every patient, all the time.

This year, we focused on taking care of our people, so you could take care of our community.



2025

BY THE NUMBERS

PEOPLE-FIRST

1,071

InterMed Employees

245

New Colleagues

\$3M+

Merit & Compensation
Adjustments

84%

Colleague Retention

53

Employee Engagement Activities

PATIENT-DRIVEN

312,821

Office Visits

103,146

Primary Care Patients

2,426

ASC Cases

816

Babies Delivered

2

New Service Lines

THE YEAR IN REVIEW



Held the annual Blood Pressure Clinic



Named Top-Performing Care Provider by Anthem



Launched the Occupational Therapy service line



Purchased the Yarmouth building



Launched InterMed 2028 Roadshow



Implemented iPad Kiosks



Launched daily management/huddles infrastructure



Built MANY new service line dashboards



Modified visit-based attribution



Broke ground in Scarborough



Rolled out the Pod Model Refresh



Added capacity to Primary Care weekend operations



Added rule-based automation in eCW to re-route referrals



Launched InterMed THRIVES



Ran the Seasonal Vaccine Clinic



Awarded more than \$3 million in non-physician/NPPA merit & compensation adjustments



Signed a new 18-year lease at Marginal Way



Transitioned the Lab chemistry analyzer to Siemens



Chose to cover 100% of Maine Paid Family Medical Leave premiums



Undertook 100 Foden Road East Repairs

EXCELLENCE IN ACTION



AWARDS

*InterMed was proud to be recognized for our commitment to **value-based care** and improving health across the communities we serve.*



Anthem Blue Cross and Blue Shield selected InterMed as a Top Performing Care Provider.



Aledade named InterMed a Top Performer in Point of Care, Access & Quality, Care Transitions, and Blood Pressure Control.



IN THE NEWS

This year's media coverage reflected our deep commitment to quality care, and building the future of healthcare in Maine.



InterMed Breaks Ground on Scarborough Medical Mall



InterMed Breaks Ground on New Scarborough Downs Location



InterMed to build medical office and surgery facility in Scarborough

InterMed Breaks Ground on Outpatient Facility at the Downs



InterMed announces plans for new cutting-edge medical center in Scarborough

Maine cancer survivor shares her menopause journey from treatment



Matt speaks with Roger Poitras CEO of InterMed to talk about their expansion and work in the space of workplace health.

TAKING CARE OF OUR PEOPLE

COMPENSATION ANALYSIS

Human Resources took a fresh look at how we reward our people, launching a comprehensive review of our compensation approach to ensure pay practices are competitive, fair, and aligned with our mission and values. That work led to more than **\$1 million in market compensation adjustments** for our non-physician/NPPA colleagues, in addition to **\$2 million awarded in merit adjustments**. These adjustments - totaling **more than \$3 million** - reinforce our commitment to investing in the future we are building together.

MAINE PAID FAMILY MEDICAL LEAVE

InterMed also made the decision to fully **cover the cost of Maine's new Paid Family and Medical Leave program** for our employees, with coverage beginning in May 2026. While many employers are sharing this expense with their workforce, we chose to absorb the full cost, ensuring our colleagues will have access to paid time off for personal health needs, welcoming a new child, or caring for a loved one, with no deductions from their paychecks.

INTERMED THRIVES

To further strengthen our culture of care, **InterMed launched THRIVES**, our organization-wide commitment to embedding wellbeing into our culture. Through resources, tools, and programming aligned to each pillar of THRIVES, we're building a healthier, more resilient workplace.

EMPLOYEE ENGAGEMENT ACTIVITIES

In 2025, we hosted 53 employee engagement activities! Thanks to everyone who showed up and helped bring our culture to life!



TAKING CARE OF OUR PATIENTS

16,500+

VACCINES ADMINISTERED BY THE SEASONAL VACCINE CLINIC

Despite a late start and evolving guidance for COVID-19 vaccines, InterMed's Seasonal Vaccine Clinic was a success. Thank you to everyone who played a part in protecting our patients, colleagues, and community!

2

NEW SERVICE LINES LAUNCHED

In 2025, we launched new service lines for Occupational Therapy and Urogynecology.



REDESIGNED PATIENT-FACING PHONE LINES

We redesigned patient-facing phone lines to help more calls resolve on the first try, with fewer transfers and smoother handoffs.

2

CYCLES OF THE CLINICAL TRANSFORMATION LADDER

InterMed's Clinical Ladder supports professional growth and creates meaningful leadership opportunities for RNs, MAs, LPNs, and ATCs within their departments and practices. In 2025, two promotion cycles resulted in 15 colleagues advancing on the ladder, recognizing their leadership, commitment to professional development, and contributions to process improvement that strengthen patient care and team performance.

16

APPRENTICES DEVELOPED THROUGH THE MA APPRENTICE PROGRAM

InterMed's Medical Assistant (MA) Apprentice Program collaborates with the Maine Department of Labor and Southern Maine Community College (SMCC) to promote career growth by providing a clear pathway for becoming a Medical Assistant. In 2026, we took 16 participants through the program!

EVEN WHEN WE WERE UNDER WATER. LITERALLY.

In October, a split hot water tank caused an unexpected water leak at 100 Foden Road East, damaging the first and second floors. We're grateful to Facilities, our contractors, and all impacted teams for their collaboration and resilience during the recovery effort.



TAKING CARE OF OUR COMMUNITY



\$50,000+

DONATED

In 2025, InterMed supported local nonprofit organizations across Greater Portland with \$52,025 in direct funding, along with hands-on community engagement - from operating a medical tent at the Dempsey Challenge to organizing a food drive for Wayside and inviting the Olympia Snowe Women's Leadership Institute to visit Marginal Way.

Together, these investments reflect our deep commitment to supporting the people and programs that make our region healthier, stronger, and more connected.



Friends of the
Portland Community
Free Clinic



OLYMPIA SNOWE
WOMEN'S LEADERSHIP INSTITUTE
VALUES • VOICE • VISION





OLYMPIA SNOWE LUNCHEON

Leaders from across InterMed attended the 11th Annual Olympia Snowe Women's Leadership Institute Luncheon.



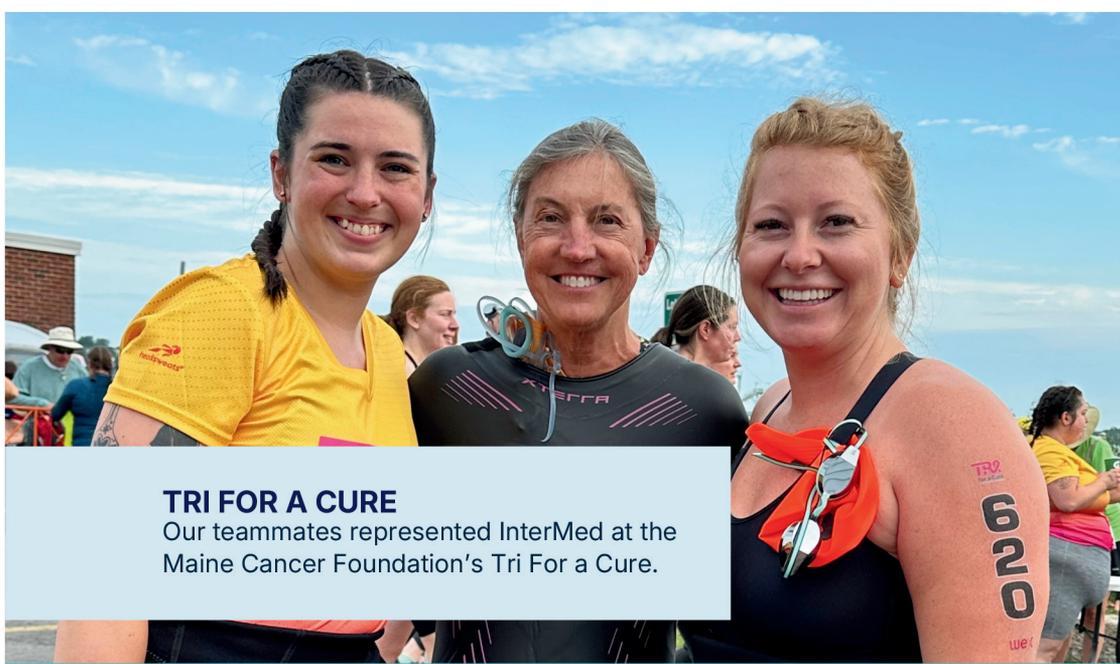
VISIT TO MARGINAL WAY

Students and alumni from the Olympia Snowe Women's Leadership Institute toured Marginal Way



DEMPSEY CHALLENGE

We walked, ran, biked, and bandaged our way across the Dempsey Challenge!



TRI FOR A CURE

Our teammates represented InterMed at the Maine Cancer Foundation's Tri For a Cure.



WAYSIDE FOOD PROGRAMS

We donated 1,176 items, totaling 896 pounds of food.

INTERMED 2028

Healthcare is evolving fast: **Rising costs** make it harder to deliver high-quality care affordably; **Consumers want better value and outcomes**, requiring us to show quality in everything we do; **Patients have more choices** for faster, cheaper, and more convenient care than ever before; **Competitors are getting bigger and more integrated** through industry consolidation; and **aging patients and medical staff members** create more complex care needs and make workforce planning essential.

In the face of these pressures, standing still is not an option.

InterMed 2028 is our plan to meet these challenges head-on – growing to serve **150,000 covered lives** and securing our future as a **100-year-plus organization** – by delivering outstanding, patient-centered care for generations to come.

In 2025, we made meaningful progress toward that vision. Guided by our 10 strategic objectives, we advanced initiatives focused on quality, access, workforce development, infrastructure, innovation, and financial sustainability. These efforts strengthened our foundation, expanded our reach, and improved the way we deliver care, for our patients, our people, and the communities we serve.



RECRUIT IM/FM PHYSICIANS

- ✓ Hired 12 net new primary care physicians, NPs, and PAs.



EXPAND MULTIDISCIPLINARY SPECIALTIES

- ✓ Launched an Occupational Therapy Service Line.
- ✓ Added 1 net new Neurologist, Neuro FNP, and Interventional Pain Physician.



MAXIMIZE TECHNOLOGY & AI SOLUTIONS

- ✓ Developed a workflow optimization strategy for HIM, prescription management, and coding.



IMPLEMENT ACCESS PERFORMANCE STANDARDS

- ✓ Standardized practice access for primary care, OB-GYN, and specialty practices.



FORMALIZE THE CLINICALLY INTEGRATED NETWORK

- ✓ Established a governance structure and strategic plan to pursue URAC accreditation.



OPERATIONALIZE VALUE-BASED CARE

- ✓ 87% of Anthem Medicare Advantage patients completed their Annual Wellness Visit.
- ✓ 75% of Anthem Commercial patients completed a Preventive Exam.



OPTIMIZE REAL ESTATE HOLDINGS

- ✓ Completed the purchase of the Yarmouth building.
- ✓ Developed a master facilities plan.
- ✓ Signed a new 18-year lease for Marginal Way.



HEIGHTEN COLLEAGUE ENGAGEMENT, WELLBEING, & DEVELOPMENT

- ✓ Achieved 84% staff retention.

BUILDING THE FOUNDATION FOR FUTURE GROWTH

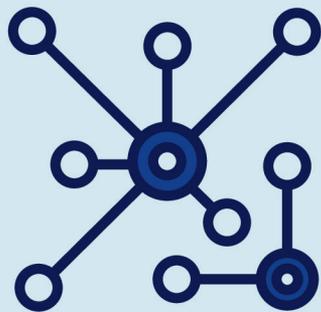
In 2025, InterMed made several strategic investments to support long-term growth, strengthen care delivery, and prepare our organization for the future of healthcare in Maine. These initiatives reflect our commitment to remaining physician-led, patient-driven, and deeply rooted in the communities we serve.



EXPANDING MARGINAL WAY

To support our growing team and evolving operational needs, InterMed signed a new lease at 84 Marginal Way, expanding into floors 5-10 of the building beginning in the summer of 2028.

This new footprint will create a modern, flexible space for future growth, helping us support our workforce and continue delivering exceptional care to our community.



NORTHERN NEW ENGLAND HEALTH PARTNERS

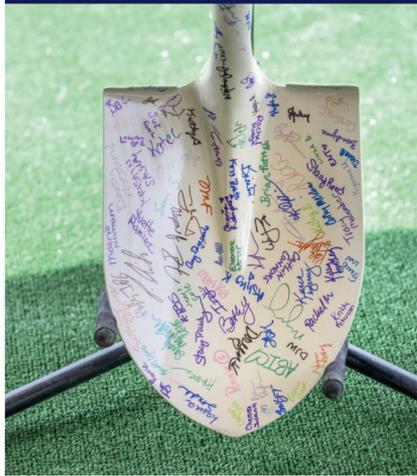
In 2025, we launched Northern New England Health Partners, InterMed's clinically integrated network (CIN). This network will bring together regional care organizations to collaborate on quality, access, and affordability, while enabling InterMed to participate in more advanced value-based care programs.

Through the CIN, we are strengthening partnerships across the region, improving care coordination, and positioning InterMed to lead in a rapidly evolving healthcare landscape.

Growing with Intention

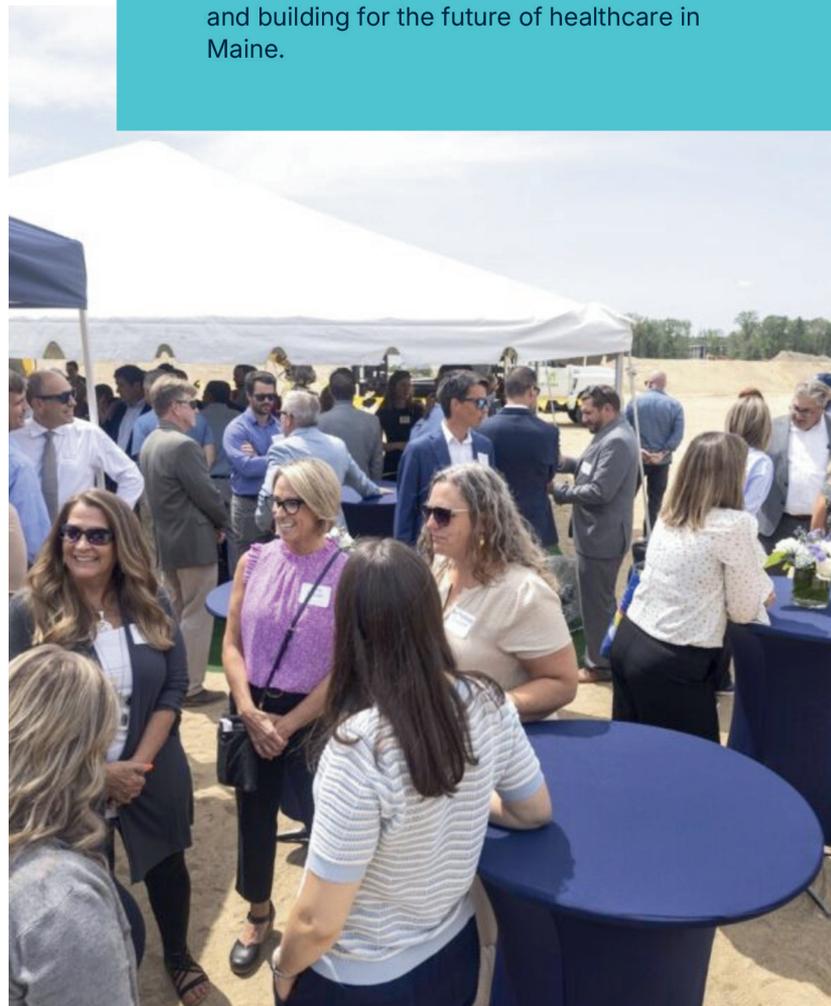
Together, these investments support InterMed 2028, our plan to expand access, enhance quality, and secure our future as a 100-year-plus organization. They reflect our intentional approach to growth: building the infrastructure, partnerships, and spaces needed to care for patients and support our people today and for generations to come.





SCARBOROUGH DOWNS GROUNDBREAKING

We broke ground on our new building at Scarborough Downs - a milestone investment in expanding access to care and building for the future of healthcare in Maine.



PUTTING DOWN ROOTS IN YARMOUTH

InterMed completed the purchase of the Yarmouth building, advancing our long-term facilities plan and expanding capacity to support patients, clinicians, and future growth across the region.



Welcoming 27 New Medical Staff



Introducing Aaron Waldman, MBA Chief Financial Officer

In 2025, Aaron joined InterMed from MaineHealth, where he served as Chief Financial Officer of NorDx and held multiple senior finance leadership roles, including Senior Director of Fiscal Services at Maine Medical Center. He brings nearly a decade of healthcare financial management experience spanning treasury operations, reimbursement and revenue cycle, capital planning, and regulatory compliance. **Welcome to the team, Aaron!**

Celebrating 7 (mostly) Retiring Medical Staff



Dr. Cathcart continues her work per diem

Dr. Staton continues her work per diem

Dr. Aiken remains Medical Director of Workplace Health

GROWTH & PERFORMANCE

InterMed ended 2025 in a strong financial position, outperforming budget expectations and growing year-over-year. A key driver was our success in **value-based care programs**, including a meaningful shared savings distribution that reflects the high-quality, efficient, and patient-centered care our teams deliver every day.

Expanding Clinical Capacity

To meet rising patient demand and support long-term care needs, InterMed **added new physicians and NPPAs** across Primary Care, Neurology, General Surgery, Behavioral Health, Nurse Midwifery, Sports Medicine, Interventional Pain, and Urogynecology. These new team members expanded access, strengthened our services, and supported increased patient visits across practices.

A Stable and Independent Foundation

InterMed remains financially independent and stable, giving our colleagues and patients confidence that we're here for the long term. We continue to keep debt low and maintain strong cash reserves, even as we invest in compensation, new technology, and the Yarmouth property. These investments strengthened our overall equity and long-term financial position.

We also launched **Northern New England Health Partners**, our new **clinically integrated network (CIN)**. This network helps us participate in more advanced value-based care programs and brings regional care organizations together to improve access, affordability, and reliability for patients.

Investing in the Future

In 2025, InterMed advanced several initiatives to support our long-term success.

- Began **systemwide facilities planning** to prepare for future space needs.
- Signed a **new lease at 84 Marginal Way** to expand into the entire building (floors 5-10) in 2028.
- Began construction on a new **62,000-square-foot medical office** and diagnostic center at Scarborough Downs, scheduled to open in early 2027.
- **Updated payment systems** to include tap-to-pay and mobile wallet options, making it easier and faster for patients to pay.

These investments support more patient-centered, efficient, and future-ready care environments.

Looking Ahead to 2026

InterMed enters 2026 with strong momentum. A solid financial foundation, an expanded clinical team, and forward-looking strategic plans position the organization for continued growth, exceptional patient care, and a supportive workplace for our colleagues.

This progress reflects the contributions of colleagues across every role and location. Our shared commitment to InterMed's mission – and to the patients and communities we serve – continues to drive us forward.

A MESSAGE FROM THE BOARD

Dear Colleagues,

As we close the chapter on 2025, we want to begin with a simple and heartfelt **thank you**.

The progress reflected in this Annual Report is the result of your daily dedication; caring for patients, supporting one another, and showing up with professionalism and compassion, even as healthcare continues to evolve.

Our role as a Board is to ensure InterMed remains well-positioned for the future. The work accomplished in 2025 gives us confidence as we look ahead to 2026. Investments in our people, our facilities, our technology, and our care model have strengthened the foundation for the next phase of growth, firmly rooted in our people-first, patient-driven, physician-led values.

As we move forward in 2026, InterMed's commitment to care without compromise, to a supportive workplace, and to the Maine communities we serve will continue to guide every decision. The year ahead will bring new opportunities and challenges, and we are confident in our ability to meet them, together.

Thank you for the role each of you plays in making InterMed a trusted organization and a place where people feel cared for, inside and outside our walls. We look forward to continuing this journey with you in 2026 and beyond.

With gratitude,
The InterMed Board of Directors

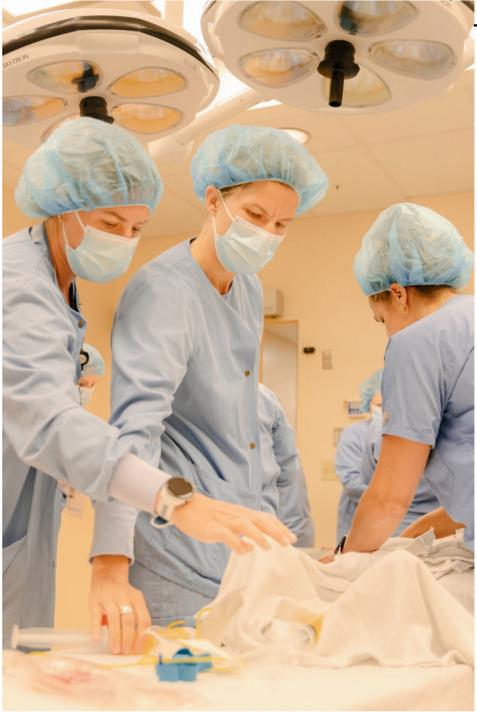
Kirsty Pulsifer

Peter Emery

Michael

[Handwritten signatures of board members]





Thank you for helping us care without compromise.



