EXHIBIT J

BrightSpring Health Services

BrightSpring Divestiture of Community Living Business

January 2025

Forward-Looking Statements; Non-GAAP Financial Information

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, our operations and financial performance. Forward-looking statements include all statements that are not historical facts. These forward-looking statements may relate to matters which include, but are not limited to, expected divestiture of our Community Living business, industries, business strategy, goals and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources and other financial and operating information. In some cases, we have used words such as "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "seek," "foreseeable," "target," "guidance," the negative version of these words, or similar terms and phrases to identify these forward-looking statements.

The forward-looking statements are based on management's current expectations and are not historical facts or guarantees of future performance. The forward-looking statements relate to the future and are therefore subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. Our expectations, beliefs, and projections are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, and projections will result or be achieved. Actual results may differ materially from these expectations due to changes in global, regional, or local economic, business, competitive, market, regulatory, and other factors, many of which are beyond our control. We believe that these factors include but are not limited to the following:

- our operation in a highly competitive industry;
- our inability to maintain relationships with existing patient referral sources or establish new referral sources;
- changes to Medicare and Medicaid rates or methods governing Medicare and Medicaid payments for our services;
- cost containment initiatives of third-party payors, including post-payment audits;
- the implementation of alternative payment models and the transition of Medicaid and Medicare beneficiaries to managed care organizations may limit our market share and could adversely affect our revenues;
- changes in the case mix of patients, as well as payor mix and payment methodologies, and decisions and operations of third-party organizations;
- our reliance on federal and state spending, budget decisions, and continuous governmental operations which may fluctuate under different political conditions;
- changes in drug utilization and/or pricing, PBM contracts, and Medicare Part D/Medicaid reimbursement, which may negatively impact our profitability;
- changes in our relationships with pharmaceutical suppliers, including changes in drug availability or pricing;
- reliance on the continual recruitment and retention of nurses, pharmacists, therapists, caregivers, direct support professionals, and other qualified personnel, including senior management;
- compliance with or changes to federal, state, and local laws and regulations that govern our employment practices, including minimum wage, living wage, and paid time-off requirements;
- fluctuation of our results of operations on a quarterly basis;
- harm caused by labor relation matters;
- limitations in our ability to control reimbursement rates received for our services if we are unable to maintain or reduce our costs to provide such services;
- delays in collection or non-collection of our accounts receivable, particularly during the business integration process;
- failure to manage our growth effectively, which may inhibit our ability to execute our business plan, maintain high levels of service and satisfaction or adequately address competitive challenges;
- our ability to identify, successfully complete and manage acquisitions, joint ventures, and other strategic initiatives;
- our ability to continue to provide consistently high quality of care;
- maintenance of our corporate reputation or the emergence of adverse publicity, including negative information on social media or changes in public perception of our services;
- contract continuance, expansion and renewal with our existing customers, including renewals at lower fee levels, customers declining to purchase additional services from us, or reduction in the services received from us pursuant to those contracts;
- effective investment in, implementation of improvements to and proper maintenance of the uninterrupted operation and data integrity of our information technology and other business systems;
- security breaches, loss of data, and other disruptions, which could compromise sensitive business or patient information; cause a loss of confidential patient data, employee data or personal information; or prevent access to critical information and thereby expose us to liability, litigation, and federal and state governmental inquiries and damage our reputation and brand;
- risks related to credit card payments and other payment methods including adverse impacts from the cyber attack of Change Healthcare, one of the largest providers of healthcare payment systems in the United States;
- potential substantial malpractice or other similar claims;
- various risks related to governmental inquiries, regulatory actions, and whistleblower and other lawsuits, which may not be entirely covered by insurance;
- our current insurance program, which may expose us to unexpected costs, particularly if we incur losses not covered by our insurance or if claims or losses differ from our estimates;
- factors outside of our control, including those listed, which have required and could in the future require us to record an asset impairment of goodwill;
- a pandemic, epidemic, or outbreak of an infectious disease, including the ongoing effects of COVID-19;
- inclement weather, natural disasters, acts of terrorism, riots, civil insurrection or social unrest, looting, protests, strikes, or street demonstrations;
- our inability to adequately protect our intellectual property rights

The forward-looking statements included in this presentation are made only as of the date of this press release, and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required by law. These factors should not be construed as exhaustive, and should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, our actual results may vary in material respects from those projected in these forward-looking statements. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Our forward- looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, investments, or other strategic transactions we may make.

For additional information on these and other factors that could cause BrightSpring's actual results to differ materially from expected results, please see our filings with the Securities and Exchange Commission (the "SEC"), which are accessible on the SEC's website at www.sec.gov.

Presentation of Data

Within this presentation, we reference information and statistics regarding the industries in which we compete. We have obtained this information and statistics from various independent third-party sources, including independent trade associations, industry publications, government publications, reports by market research firms and other independent sources. Some data and other information contained in this presentation are also based on management's estimates and calculations, which are derived from our review and interpretation of internal company research, surveys, information from our customers and suppliers, trade and business organizations and other contacts in the markets in which we operate and independent sources. Data regarding the industries in which we compete and our market position and market share within the industries are inherently imprecise and are subject to significant business, economic and competitive uncertainties beyond our control, but we believe they generally indicate size, position and market share within the industries. In addition, assumptions and estimates of our and our industries' future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, which could cause our future performance to differ materially from our assumptions and estimates.

Numerical figures included in this presentation have been subject to rounding adjustments. Accordingly, numerical figures shown as totals in various tables and charts may not be arithmetic aggregations of the figures that precede them.

Non-GAAP Financial Information

This presentation contains "non-GAAP financial measures," which are financial measures that either exclude or include amounts that are not excluded or included in the most directly comparable measures calculated and presented in accordance with accounting principles generally accepted in the United States, or GAAP. This presentation includes, among other things, our forward-looking "Adjusted EBITDA" expectations with respect to fiscal year 2024 and 2025. A reconciliation of the guidance for the non-GAAP metric of Adjusted EBITDA to GAAP net loss cannot be provided without unreasonable effort because of the inherent difficulty of accurately forecasting the occurrence and financial impact of the various adjusting items necessary for such reconciliation that have not yet occurred, are out of our control, or cannot be reasonably predicted. For the same reasons, the Company is unable to assess the probable significance of the unavailable information, which could have a material impact on its future GAAP financial results.

BrightSpring Community Living Divestiture

Transaction Summary

- ❑ BrightSpring announces agreement to divest Community Living business to Sevita for $835 million in cash consideration, subject to customary adjustments
- ❑ Expected to close in 2025, pursuant to regulatory approvals and other customary closing conditions
- ❑ Rationale:
  - Creates a more streamlined organization focused on core patients and settings in attractive growth markets
  - Improved Company growth outlook – accretive to Revenue and Adjusted EBITDA growth
  - Increased capital availability for deleveraging and accretive acquisitions
  - Decreased business complexity with increased resource allocation to higher growth businesses
- ❑ Use of Proceeds:
  - Approximately $715M of after-tax and after-fees cash proceeds
  - Prioritization of debt paydown to reduce leverage and interest expense
  - Enhance balance sheet flexibility for opportunistic and attractive M&A

Attractive Provider Services Profile Following Divestiture

Provider Metrics	Provider Services Historically (2021-2023)	Provider Services After Community Living Divestiture
Revenue Growth	~LSD	Accretive
Adj. EBITDA Growth	MSD to HSD	Accretive
Adj. EBITDA Margin	~LDD	Accretive

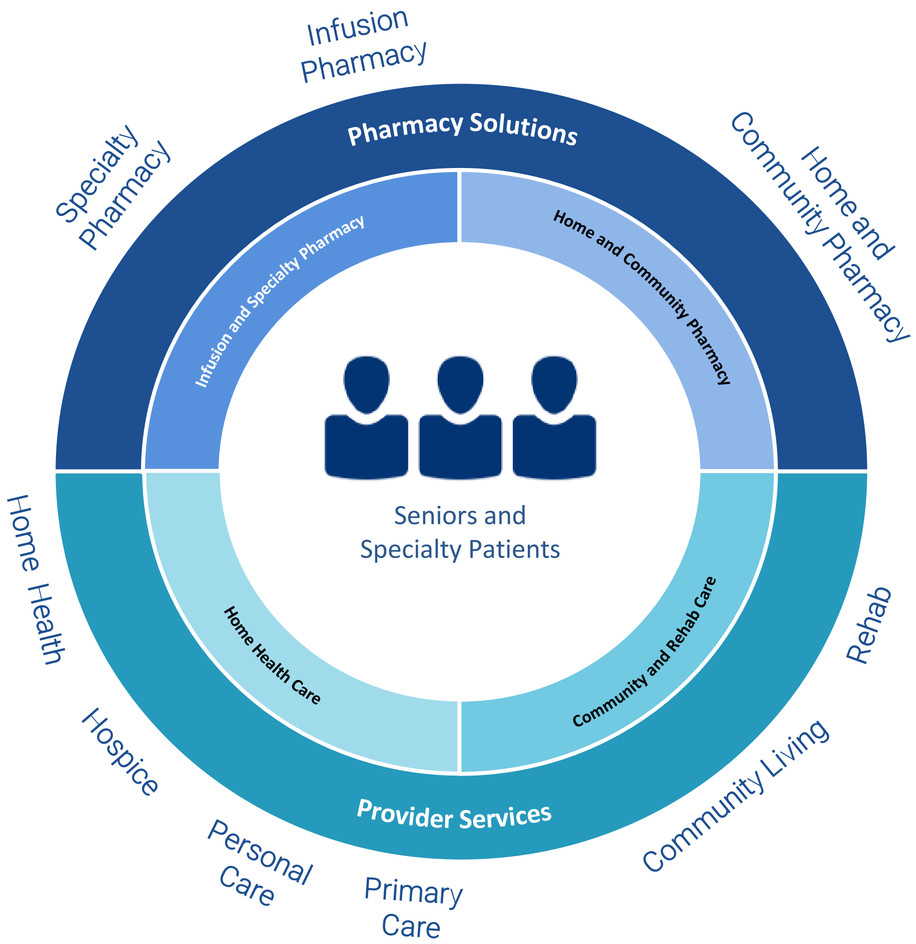
	Community Living 2024	Total Company After Community Living Divestiture
FTEs	~13,500	**~23,500**

- ✓ **Streamlined business mix with improved Revenue and Adjusted EBITDA growth profile**
- ✓ **Increased capital availability, with proceeds from sale utilized for de-leveraging, with flexibility for accretive M&A**
- ✓ **Enhanced operational efficiencies with more consistent customers / patient and service settings and models**
- ✓ **Reallocation of resources to higher growth potential markets and businesses**

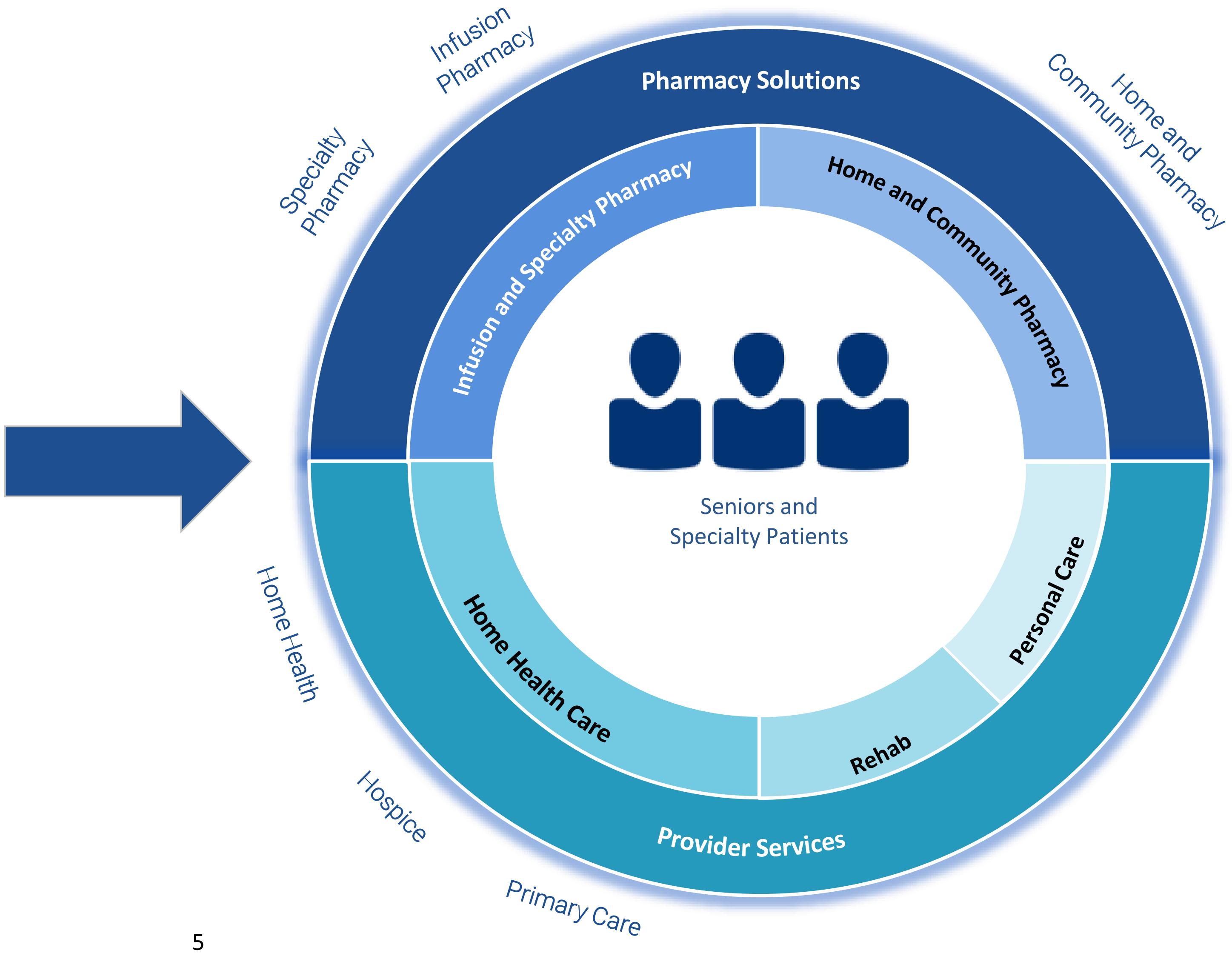
Provider Services business will have an improved Revenue growth and Adjusted EBITDA growth profile with a focus on higher growth and impactful businesses addressing markets of significant need

BrightSpring Business Post Transaction

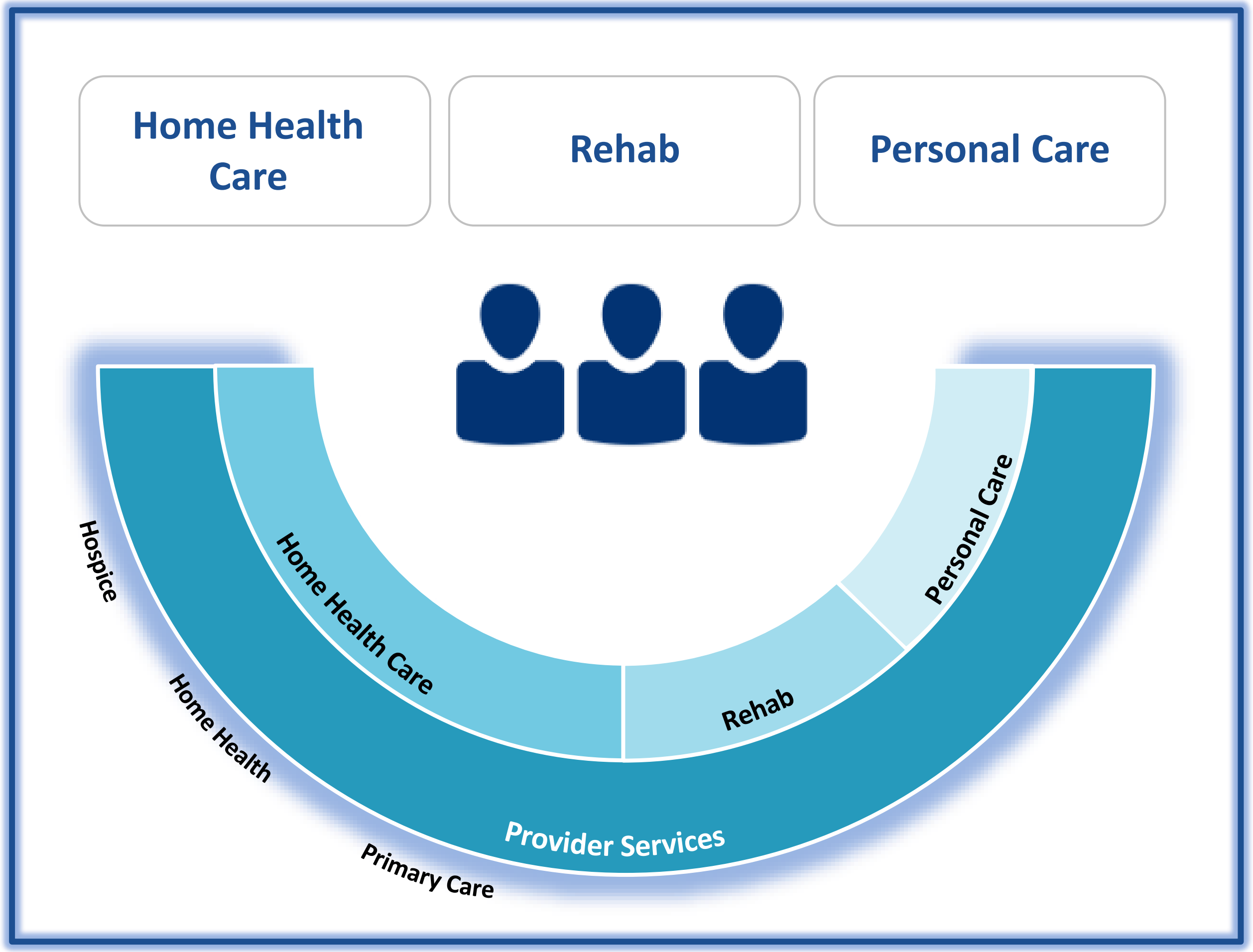
Prior to Divestiture



Following Divestiture of Community Living



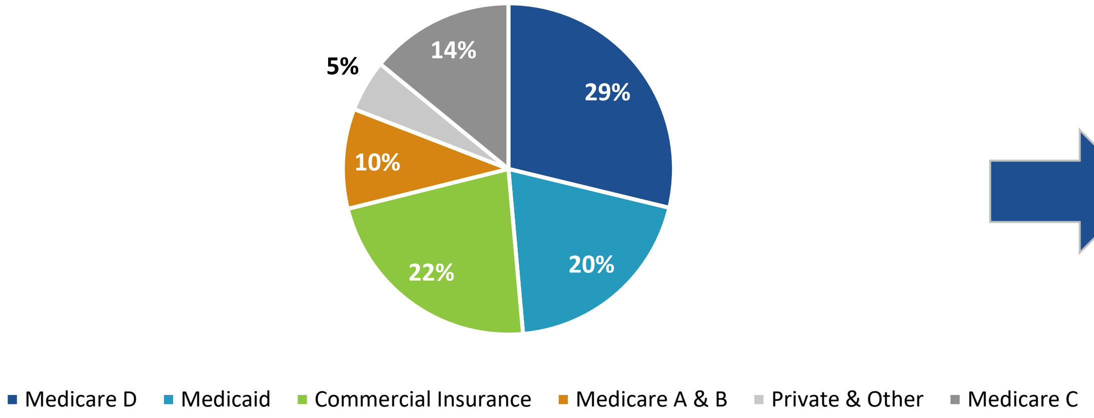
A Closer Look at BrightSpring Provider Services



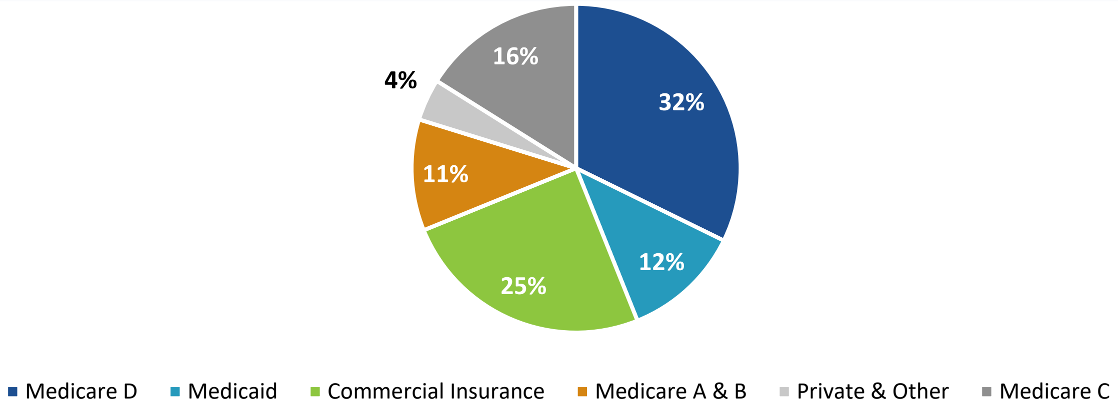
Three Provider Services operating groups with attractive expected Revenue growth profiles in 2025

BrightSpring Payor Mix

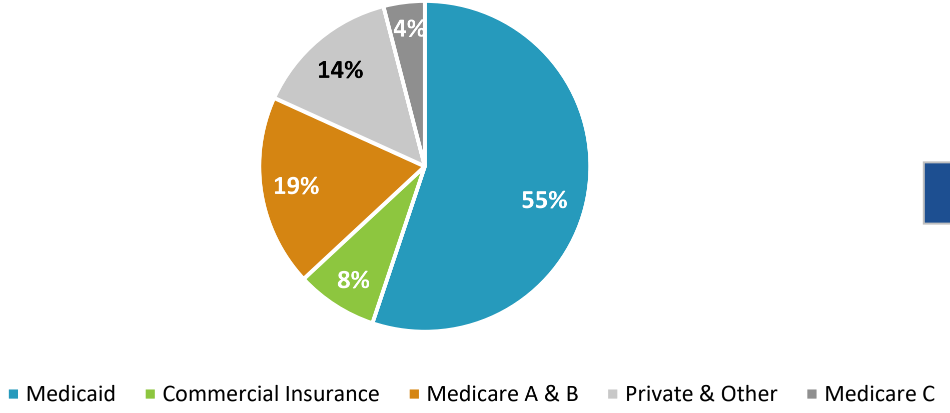
2024 Total Company YTD[1]



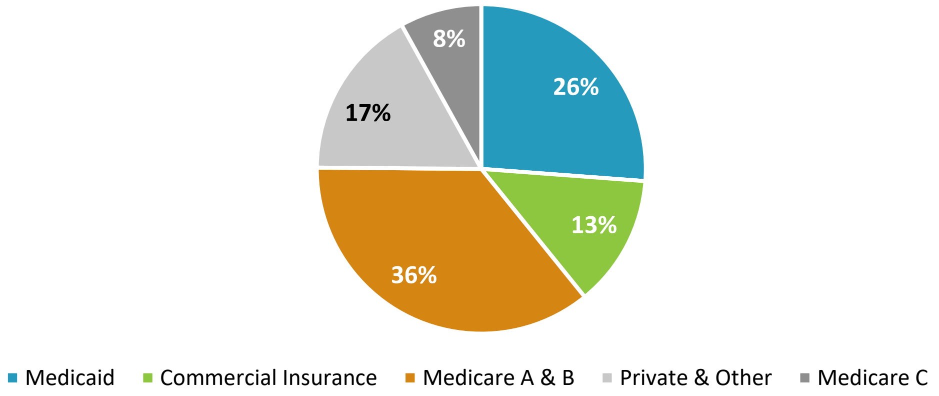
2024 Total Company YTD Excluding Community Living[1]



2024 Provider Services YTD[1]



2024 Provider Services YTD Excluding Community Living [1]



Payor mix within Provider Services excluding Community Living shifts from Medicaid to Medicare A&B

Note: Differences due to rounding.

1) Represents figures for nine months ended September 30, 2024

BrightSpring Use of Proceeds and Capital Allocation Strategy

Deleveraging driven by operational performance and capital allocation

Divestiture of Community Living Use of Proceeds

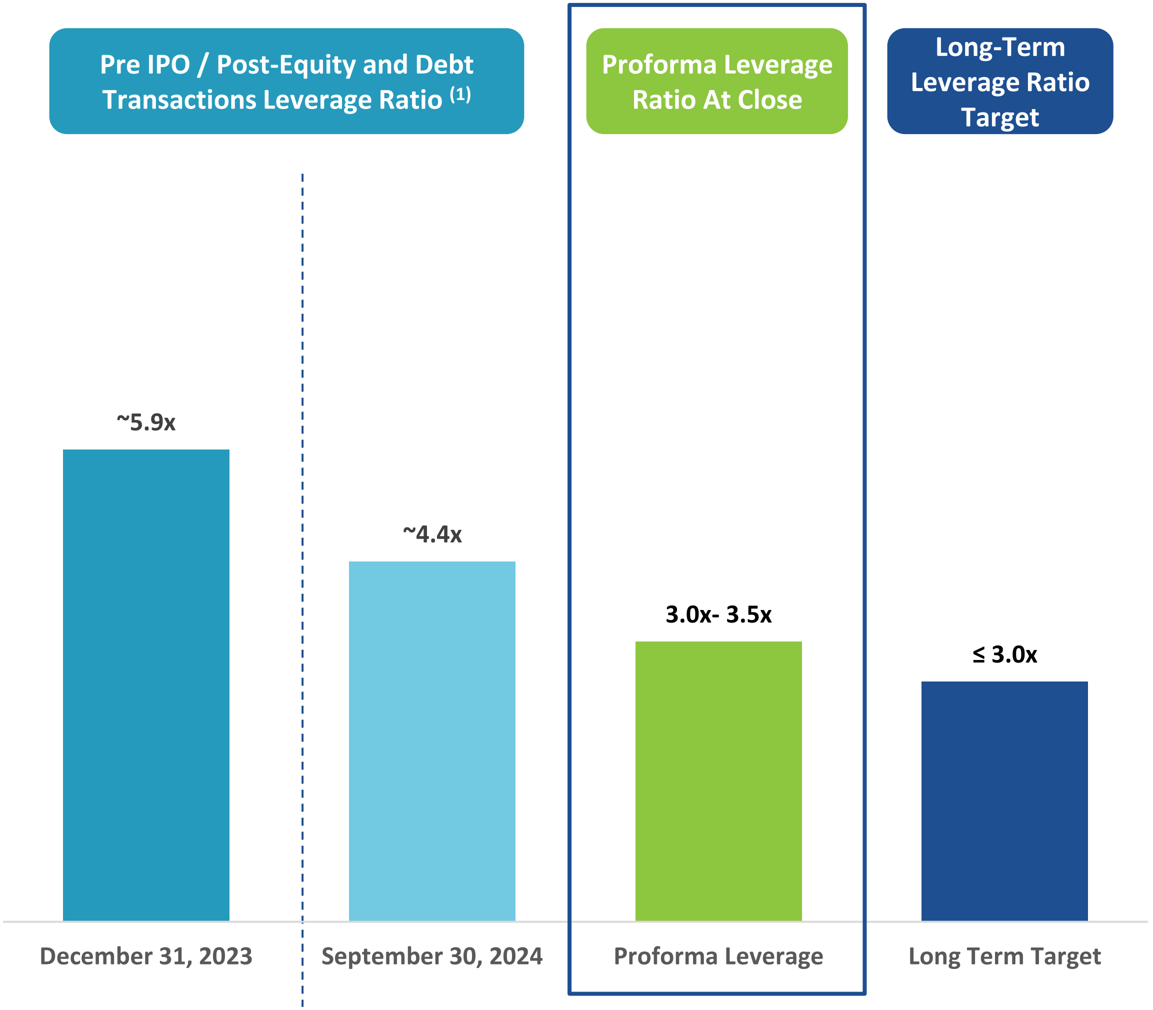
Enables execution on deleveraging strategy to continue to reduce debt to long-term target of ≤ 3.0 x

Debt Paydown

- Capital allocation priority is to reduce debt on balance sheet and associated interest expense
- Proforma net leverage expected to improve by 0.3x and be 3.0x – 3.5x by year-end 2025

M&A

- Continued strategy focused on organic growth complemented by synergistic and accretive acquisitions in core markets
- Disciplined target selection from a broad opportunity set to enhance geographic coverage and equity value



Note: The forward-looking information presented in this slide are not projections; they are goals/ targets and are forward-looking, subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions and opportunities, which are subject to change. Actual results will vary and those variations may be material. For discussion of some of the important factors that could cause these variations, please consult "Forward–Looking Statements" at beginning of this presentation. Nothing in this presentation should be regarded as a representation by any person that these goals/targets will be achieved, or that these goals/targets should act as guidance, and the Company undertakes no duty to update its goals/targets.

1) Calculated pursuant to the company's credit facilities and based upon estimates as of December 31, 2023 and application of net proceeds from the Equity and Debt Transactions.

2024 Preliminary Results

($ in millions)	Prior FY 2024 Guidance *Provided November 1, 2024*	FY 2024 Preliminary Results *Provided January 20, 2025*
Pharmacy Revenue	**$8,500 - $8,750** *30.3% - 34.2% y/y*	**$8,700 - $8,750** *33.4% - 34.2% y/y*
Provider Revenue	**$2,500 - $2,550** *8.5% - 10.7% y/y*	**$2,500 - $2,550** *8.5% - 10.7% y/y*
Community Living to be Divested	-	$1,194
Provider Revenue, excluding Community Living	-	$1,306 – $1,356
Total Revenue	**$11,000 – $11,300** *24.6% - 28.0% y/y*	**$11,200 – $11,300** *26.9% - 28.0% y/y*
Community Living to be Divested	-	$1,194
Total Revenue, excluding Community Living	-	$10,006 – $10,106
Total Company Adjusted EBITDA	**$580 - $585** *14.2% - 15.2% y/y**	**$588** *15.8% y/y***
Community Living to be Divested	-	$128[1]
Total Adjusted EBITDA, excluding Community Living	-	$460

**FY 2024 Adjusted EBITDA growth of 14.2% – 15.2% when excluding a certain quality incentive payment from 2023*

***FY 2024 Adjusted EBITDA growth of 15.8% when excluding a certain quality incentive payment from 2023*

1) Before ~ $23 million of expected capital expenditures and capital leases I the Community Living business in 2024.

2025 Guidance, Excluding Community Living

($ in millions)	**FY 2025 Guidance[1]** *Provided January 20, 2025*
Pharmacy Revenue[1]	$10,050 – $10,500 *15.2% – 20.3% y/y*
Provider Revenue[1]	$1,450 – $1,500 *8.9% – 12.7% y/y*
Total Revenue[1]	**$11,500 – $12,000** ***14.4% – 19.3% y/y***
Total Company Adjusted EBITDA[1]	**$540 – $555** ***17.4% – 20.7% y/y***

1) FY 2025 guidance growth rate ranges represent the high-end and low-end FY 2025 Revenue ranges versus the mid-point of FY 2024 guidance, excluding Community Living

Diluted Share Count and Balance Sheet Items as of September 30th, 2024

(in thousands)	Three Months Ended September 30, 2024
Pre-IPO Shares (12/31/2023)	117,857
Initial Public Offering of Common Stock (1/26/2024)	53,333
Initial Public Offering of TEUs (1/26/2024) – minimum settlement of 3.2733 shares per unit	26,186
Other(1)	1,115
Weighted-average shares outstanding – basic	**198,491**
Effect of Dilutive Securities:	
Stock options	5,616
RSUs	2,697
TEUs(2)	1,881
Other	9
Weighted-average shares outstanding – diluted	**208,694(3)**
Balance Sheet Items:	
Long-Term Debt	**$2,657,390**
Cash	**$35,973**

1) Includes the weighted average impact of vested RSUs and equity consideration for acquisitions.
2) The difference between the minimum and maximum shares represents potentially dilutive securities, which are included in the calculation of diluted weighted-average shares outstanding to the extent that the average applicable market value is equal to or greater than $13.00 but is less than or equal to $15.28 during the period calculated as $50 divided by VWAP. See Note 6 within the unaudited condensed consolidated financial statements and related notes in this Quarterly Report on Form 10-Q for additional information.
3) In periods of net loss, per U.S. GAAP, diluted shares are not considered when calculating diluted EPS.

Divestiture of Community Living – Summary

- ✓ Divestiture of Community Living business to Sevita for $835M in cash consideration, with closing expected in 2025, subject to regulatory approvals and other customary closing conditions
- ✓ Creates a more focused business model on core patients and settings in attractive growth markets
- ✓ Improved reported and expected Revenue and Adjusted EBITDA growth rates
- ✓ Enhanced operational efficiency and resource optimization across BrightSpring's core growth businesses
- ✓ Increased availability of capital for debt paydown and accretive M&A