



News Release

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Bristol Hospital And Health Group, Inc., Signs Letter Of Intent With Vanguard Health Systems, Inc.

BRISTOL, Conn.—Bristol Hospital and Health Care Group, Inc., announced today that it has signed a Letter of Intent to be acquired by Vanguard Health Systems, Inc., of Nashville, Tenn, (NYSE: VHS). Vanguard Health Systems is a nationally recognized and respected network of for-profit hospitals and a Fortune 500 company.

“This honors the long-standing heritage of Bristol Hospital and its mission to care for the patients and families in our communities,” said Marie O’Brien, chairman of the Bristol Hospital Board of Directors. “By becoming part of a high-performance integrated care network with new financial resources, clinical excellence and innovative opportunities presented under the Patient Protection and Affordable Care Act, the board is assured that our commitment to care will continue for generations to come.”

O’Brien added that Bristol Hospital is planning extensive renovations to its main campus as well as expanding its range of outpatient services. The transaction will allow the hospital to enhance its strong record of attracting and maintaining high-quality physicians.

The financial terms of the deal are not being disclosed but O’Brien said that the Board of Directors is very satisfied with the terms and conditions of the deal which are in the best interest of the hospital and the community. With the Letter of Intent in place, Bristol Hospital and Health Care Group and Vanguard Health Systems will work over the next 60 days on preparing a definitive purchasing agreement while preparing for the Certificate of Need process and approval from the state Office of Health Care Access and the Office of the Attorney General.

Founded in 1997, Vanguard Health Systems, Inc., is based in Nashville, Tenn. Vanguard owns and operates 28 acute-care and specialty hospitals in Arizona, Illinois, Massachusetts, Michigan and Texas. As of June 30, 2012, Vanguard had approximately 41,000 employees and generated \$5.95 billion of revenue for its fiscal year then ended.

As part of the agreement, the hospital's Board of Directors will establish a 10 member Board of Trustees which will be comprised of four physicians, five community leaders and Kurt Barwis, FACHE, president and CEO of Bristol Hospital and Health Care Group.

"I applaud the diligent work of the members of the Corporate Board of Directors and the Board Partnership Committee," Barwis said. "Vanguard Health Systems brings a depth of experience in navigating markets with changing payer influences which will be very beneficial in preparing for health care reform."

In addition to the Letter of Intent with Vanguard Health Systems, Bristol Hospital recently signed a new network member agreement with Yale-New Haven Health System. The agreement includes the coordination of joint clinical programs and the development of protocols used when patients are transferred to Yale-New Haven Hospital for tertiary and quaternary care. Other network services such as purchasing also are part of the agreement.