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SOLID FINANCIAL MANAGEMENT AT STAMFORD HOSPITAL BRINGS ADDITIONAL BENEFIT TO COMMUNITY

Hospital Reports Positive Operating Margin for Sixth Year in a Row

Performance Enabled Funding of Approximately $60 million in Uncompensated Care

STAMFORD, CT/ January 5, 2010 – At a time when many healthcare institutions are struggling to stay afloat, Stamford Hospital announced today that it achieved a positive operating margin during its most recent fiscal year – the sixth consecutive year in which the organization's revenue has exceeded expenses. This solid financial performance enabled the Hospital to deliver additional service and benefit to the Greater Stamford Community, including approximately $60 million in uncompensated care.

Un-audited numbers from October 1, 2008 - September 30, 2009 indicate Stamford Hospital collected $482.8 million while incurring expenses of only $457.8 million, which resulted in $25 million of income from operations.

"As a non-profit institution, of course, we reinvest our surplus into the Hospital to support and expand programs, such as the Women’s Breast Center, Mobile Wellness Center and Wound Care," said President and Chief Executive Officer Brian Grissler. "Generating an operating surplus is especially important right now in order to reduce the amount of external funding required for the long term facility expansion."

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Solid financial management has enabled the Hospital to add or expand service to the community in many ways, including, over the past year:

- Supporting the Hospital's Women’s Breast Center, which was recognized as the first in the nation to be accredited by the National Accreditation Program for Breast Centers (NAPBC) of the American College of Surgeons;

- Becoming certified for Total Hip and Total Knee programs, making Stamford the only Joint Commission (JCAHO)-certified Joint Replacement program in Lower Fairfield and Westchester Counties;

- Expanding Wound Care services to include hyperbaric oxygen therapy;

- Expanding the mobile wellness program with the addition of a new Mobile Wellness Center that includes digital mammography, bone densitometry, and cardiac, vascular and other wellness screenings;

- Renovating and expanding the Darien Medical Center to include outpatient physical therapy and a lab draw station, along with surgical and obstetrical/gynecological physician practices;

- Beginning, along with eClinicalWorks, the implementation of ambulatory electronic medical record (EMR) in approximately 100 physician offices;

- Launching a new, innovative program – the only one of its kind in the area – Graduates: Engaged, Mastering & Succeeding (GEMS), designed to ease newly graduated nurses into patient care through clinical experiences in four areas;

- Passing the Joint Commission re-accreditation survey for three years; and

- Preparing for the building of a replacement hospital, by filing a Certificate of Need with the State; announcing a formal collaboration with Charter Oak Communities for land swap; selling the Progress Drive facility to Charter Oak Communities; filing a text amendment application with the City for a new hospital zone; and completing property acquisitions surrounding the hospital campus.

In addition, the Hospital achieved top quartile performance in both patient and employee satisfaction.

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The community continued to show its support for the Hospital philanthropically with The Foundation raising nearly $5 million in new cash and pledges and the Hope in Motion event raising a record $830,000.

"It's not an easy time for hospitals," added Grissler. "The physicians, employees and managers of Stamford Hospital deserve a lot of credit for delivering such top-notch healthcare to the community while helping to keep us financially sound. Their teamwork has provided us with the professional commitment and financial resources to continue to provide the quality healthcare and services necessary to meet the Greater Stamford Community's needs."

Stamford Hospital is a not-for-profit provider of comprehensive healthcare services in lower Fairfield County. The mission of Stamford Hospital is to provide, together with its physicians, a broad range of high quality health and wellness services focused on the needs of our communities. Stamford Hospital is a Magnet Hospital, and a member of the Planetree Alliance, a group of hospitals nationwide focused on patient-centered care. Stamford Hospital is affiliated with the New York Presbyterian Health System and is a major teaching affiliate of the Columbia University College of Physicians and Surgeons.

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