

Ascension, Hartford HealthCare Sign Letter of Intent for Hartford to Acquire St. Vincent's Medical Center

BRIDGEPORT and HARTFORD, Connecticut (March 27, 2018) – Ascension and its St. Vincent's Medical Center in Bridgeport have signed a non-binding letter of intent with Hartford HealthCare for Hartford to acquire St. Vincent's and all of its related operations.

St. Vincent's, with more than 3,200 associates, includes a licensed 473-bed community teaching hospital, a 76-bed inpatient psychiatric facility in Westport, a large multispecialty provider group, and St. Vincent's Special Needs Services.

If the transaction is completed, Hartford HealthCare would continue to operate St. Vincent's in compliance with Catholic traditions. The transaction would not include St. Vincent's College or other mutually agreed upon assets. "Our goal, in coordination with the Board of St. Vincent's, has been to position St. Vincent's so its associates, physicians and volunteers can continue to provide safe, high-quality healthcare to the Bridgeport and Fairfield County community," said Patricia A. Maryland, Dr.PH, Executive Vice President of Ascension and President and Chief Executive Officer of Ascension Healthcare. "In our rapidly evolving healthcare environment, healthcare providers have a greater opportunity to successfully serve individuals and communities by working in clinically integrated systems of care. And Hartford HealthCare is Connecticut's most comprehensive healthcare network."

Hartford HealthCare, a fully integrated health system with more than 19,000 employees, includes acute-care hospitals, the state's most extensive behavioral health network, a large multispecialty physician group, a regional home care system, an array of senior care services, a physical therapy and rehabilitation network, and an accountable care organization. "Hartford HealthCare would be privileged to partner with the people of St. Vincent's who have done so much for their communities," said Elliot Joseph, chief executive officer of Hartford HealthCare. "Together, we can provide even broader access to St. Vincent's excellent care to residents of Fairfield County."

The two organizations have a common vision of being most trusted for the care they provide and for meeting the healthcare needs of the community. “Importantly, Hartford HealthCare’s mission, vision and values are compatible with those of Ascension and St. Vincent’s,” said Dawn Rudolph, President and CEO. St. Vincent’s. “We are looking forward to reaching an agreement that reaffirms our commitment to serving the Fairfield County community. During this time, we know that all of our associates, physicians and volunteers remain committed to delivering the same type of safe, compassionate, personalized care our community has come to expect.” The completion of the transaction is subject to due diligence and receipt of all applicable governmental approvals.

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About St. Vincent's Medical Center

Founded by the Daughters of Charity in 1903, St. Vincent's Medical Center is a mission-driven organization committed to exceptional health care for all with special attention to persons living in poverty and those who are most vulnerable. St. Vincent's Medical Center is a part of Ascension, the nation's largest Catholic and non-profit healthcare system, and is at the forefront in patient safety and quality, with a focus on creating holistic, compassionate environments. St. Vincent's was awarded the Nursing Magnet® Recognition, the highest national award for nursing excellence. In 2013 St. Vincent's Medical Center was named Top Performer on Key Quality Measures® by the Joint Commission, the leading accreditor of health care organizations in America, and has been recognized by both the Joint Commission and OSHA as a model of a highly reliable organization dedicated to patient safety. The American College of Surgeons Commission on Cancer awarded St. Vincent's an Outstanding Achievement Award with Accreditation in 2012, and it also has earned its designation from the National Accreditation Program for Breast Cancer. For more information on programs and services, visit www.stvincents.org.

About Ascension

Ascension (www.ascension.org) is a faith-based healthcare organization dedicated to transformation through innovation across the continuum of care. As the largest non-profit health system in the U.S. and the world's largest Catholic health system, Ascension is committed to delivering compassionate, personalized care to all, with special attention to persons living in poverty and those most vulnerable. In FY2017, Ascension provided more than \$1.8 billion in care of persons living in poverty and other community benefit programs. Ascension includes approximately 165,000 associates and 40,000 aligned providers. Ascension's Healthcare Division operates more than 2,600 sites of care – including 153 hospitals and more than 50 senior living facilities – in 22 states and the District of Columbia, while its Solutions Division provides a variety of services and solutions including physician practice management, venture capital investing, investment management, biomedical engineering, facilities management, clinical care management, information services, risk management, and contracting through Ascension's own group purchasing organization.

About Hartford HealthCare

Hartford HealthCare is Connecticut's most comprehensive health care network. Our fully integrated health system includes a tertiary-care teaching hospital, an acute-care community teaching hospital, an

acute-care hospital and trauma center, three community hospitals, the state's most extensive behavioral health network, a large multispecialty physician group, a regional home care system, an array of senior care services, a large physical therapy and rehabilitation network and an accountable care organization. Through its institute model, Hartford HealthCare offers the highest standards of care for cancer, heart and vascular services, neuroscience, orthopedics and urology. Visit us at www.hartfordhealthcare.org

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