



MILFORD HOSPITAL

Yale  
NewHaven  
**Health**  
Bridgeport  
Hospital

# News Release

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## **Milford Hospital to explore integration with Bridgeport Hospital**

New Haven, CT (Sept. 28, 2018) – Following the approval of a Letter of Intent earlier this summer, Yale New Haven Health, Bridgeport Hospital and Milford Hospital Boards of Trustees have voted this week to pursue the acquisition of Milford Hospital by Bridgeport Hospital. With these board approvals, the organizations have signed an asset purchase agreement and will file for regulatory review of the transaction as they proceed with the necessary due diligence associated with the acquisition.

“It is clear that Milford Hospital has played a critical role in the delivery of healthcare to Milford and its surrounding communities,” said Marna P. Borgstrom, chief executive officer of Yale New Haven Health. “While the hospital has faced significant and mounting financial challenges, we are optimistic that by working together, we can address those issues directly and work towards providing improved access to high quality care, delivered in the most efficient manner possible.”

In 2014, facing significant financial headwinds, Milford Hospital developed a relationship with both Yale New Haven Hospital and Bridgeport Hospital to support their respective Inpatient Rehabilitation Units (IRU). This approach generated exceptionally high patient satisfaction rates. However, the need for a broader relationship became apparent as financial performance continued to be challenged by the existing healthcare environment.

Earlier this year, the Milford Hospital Board appointed an independent management and advisory firm, ToneyKorf Partners LLC, to develop a plan that would sustain the operations of the hospital as it considered long-term options, including the potential integration with Bridgeport Hospital.

“These are challenging times for community-based hospitals in Connecticut and throughout the country,” said Mark Toney, chief restructuring officer of Milford Hospital. “Yet, despite the pressures facing Milford Hospital, it is readily apparent that the community strongly supports this organization and the employees who work here. The commitment of the Milford Hospital team to high quality healthcare is unwavering and the passion for each other as fellow team members is inspiring. In working with Yale New Haven Health and Bridgeport Hospital, we believe that Milford Hospital can now develop a sustainable model for the future.”

“While there is clearly more work to do, we are confident that by working together we can help Milford Hospital better serve the community by becoming part of Yale New Haven Health through Bridgeport Hospital,” said Yale New Haven Health president Richard D’Aquila. “We are excited about this opportunity to sustain and grow access to high quality healthcare locally and regionally. We fully believe that we can achieve our mutual goal of securing a positive future for the hospital and the broader community.”

Under the agreement, current Milford Hospital employees, including those represented by organized labor, would become employees of Bridgeport Hospital. Bridgeport Hospital has agreed to recognize all existing labor relationships.

As the regulatory process moves forward in the months ahead, Milford Hospital will continue to operate as a separate organization. During this time, the organizations will review the full value of opportunities associated with a broad integration between Milford and Bridgeport Hospitals, strengthened by the innovative solutions that can be delivered through the support of Yale New Haven Health.

**Milford Hospital** is a non-profit community hospital serving more than 50,000 patients from Greater New Haven and Fairfield County annually. Designated a Top Performer in Key Quality Measures by the Joint Commission, a Four Star Health Care Provider by the Centers for Medicare and Medicaid, a Cigna Center of Excellence and a Blue Distinction Center + for Quality and Efficiency in Joint Replacement, Milford Hospital is committed to providing safe, compassionate and cost efficient care its patients and the community. For more information please visit [www.milfordhospital.org](http://www.milfordhospital.org)

**Bridgeport Hospital**, part of Yale New Haven Health, is a 383-bed acute care hospital (plus 42 beds licensed to Yale New Haven Children’s Hospital) serving parts of Fairfield and New Haven counties. The hospital admits more than 20,000 patients and receives nearly 300,000 outpatient treatments annually. The Connecticut Burn Center at Bridgeport Hospital is the only burn center in the state and one of only 64 verified burn centers in the United States. [www.bridgeporthospital.org](http://www.bridgeporthospital.org)