

CAIN BROTHERS IS PLEASED TO ANNOUNCE:



Cain Brothers represented Moses Taylor Health Care System in the sale of its assets to Community Health Systems

Moses Taylor Health Care System ("MTHCS") is comprised of the 217-bed Moses Taylor Hospital in Scranton, Pennsylvania, the 25-bed Mid-Valley Hospital in Peckville, Pennsylvania, and Physicians' Health Alliance Inc.

MTHCS retained Cain Brothers to assist management and the board of directors in the exploration of strategic alternatives through a broad auction process.

As part of a larger health care delivery system and in concert with Community Health Systems' Regional

Hospital of Scranton, Moses Taylor Hospital will be able to expand existing and develop new services, recruit and retain physicians, and ensure more convenient access to quality health care for the community.

The proceeds of the sale will be used to fully fund employee pension plans, retire the health system's liabilities and debt, and establish a nonprofit foundation dedicated to improving the health and well-being of the community.

In addition to the purchase price of \$152 million, CHS will invest \$60 million over five years in facility and technology upgrades for the health system. Coupled with its capital commitment to Regional Hospital of Scranton, these acquisitions include a total capital infusion of more than \$120 million to improve health care delivery in the Scranton community.

If you would like more information about this transaction or Cain Brothers' tax-exempt M&A expertise, please contact:

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Cain Brothers is a leading investment banking firm that focuses exclusively on the health care industry. The firm's clients include investor-owned and tax-exempt providers, payors, health care information technology and medical technology companies and financial sponsors. The firm has one of the largest teams of experienced bankers and capital markets professionals on Wall Street dedicated to the health care industry. Operating out of offices across the country, Cain Brothers creates custom-tailored, market-based capital raising, M&A, real estate, and strategic and financial advisory solutions for its clients.

