

Cain Brothers is pleased to announce

Mission Health System has been Acquired by HCA

February 7, 2019

Asheville, North Carolina-based Mission Health System (MHS) announced on January 31, 2019 that it has completed its sale to HCA Healthcare for approximately \$1.5 billion.

Cain Brothers served as financial advisor to MHS in connection with the transaction. The transaction reflects MHS' and HCA's commitment to preserve and expand MHS' 133-year tradition of caring for communities throughout western North Carolina. The net proceeds of the sale, combined with MHS's remaining liquidity, will be transferred to Dogwood Health Trust, a foundation with a dedicated focus on improving the health and well-being of the citizens of western North Carolina. HCA has committed to maintaining key clinical services and keeping the hospitals open for a minimum of 10 years. In addition, HCA will build a 120-bed inpatient behavioral health hospital in Asheville, a new replacement hospital for Angel Medical Center in Franklin, NC, complete the Mission Hospital for Advanced Medicine in Asheville, and invest an additional \$232 million in capital in Mission Health facilities. HCA will also contribute \$25 million to create an Innovation Fund focused on improving healthcare service delivery and spurring economic development.

MHS, is the state's sixth largest health system. Mission Health operates six hospitals, numerous outpatient and surgery centers, post-acute care provider CarePartners, long-term acute care provider Asheville Specialty Hospital, and the region's only dedicated Level II trauma center. In 2018, for the sixth time in the past seven years, Mission Health was named one of the nation's Top 15 Health Systems by IBM Watson Health, the only health system in North Carolina to achieve this recognition.

HCA Healthcare (NYSE: HCA), headquartered in Nashville, Tennessee, is a leading healthcare operator committed to delivering patient-focused care and improving the practice of medicine. The Company operates 185 locally managed hospitals and approximately 1,800 outpatient facilities in 21 states and the United Kingdom.

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