



Robert W. Baird  
2017 Global Healthcare Conference

---

September 7, 2017

HCA<sup>®</sup>



## Forward Looking Statements and Non-GAAP Financial Measures

This presentation may contain certain forward-looking statements provided by Company management. These statements are intended to be covered by the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts, including statements regarding future operations, financial results, cash flows, costs and cost management initiatives, capital structure management, growth rates, and operational and strategic initiatives, and can also be identified by the use of words like “may,” “believe,” “will,” “expect,” “project,” “estimate,” “anticipate,” “intend,” “plan,” “initiative,” “continue” or words or phrases of similar meaning. These forward-looking statements speak only as of the date hereof and are based on our current plans and expectations and are subject to a number of known and unknown uncertainties and risks, many of which are beyond our control. These risks and uncertainties are described under headings such as “Risk Factors” in our annual report on Form 10-K for the year ended December 31, 2016 and other reports filed with the Securities and Exchange Commission. As a consequence, current plans, anticipated actions and future financial position and results of operations may differ significantly from those expressed in any forward-looking statements in today’s presentation. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented and we do not intend to update any of these forward-looking statements.

The presentation may contain certain non-GAAP measures, including Adjusted EBITDA. The Company’s earnings releases for the year ended December 31, 2016, the quarter and six months ended June 30, 2017, and similar earnings releases for the prior three December 31<sup>st</sup> year ends, located on the Company’s investor relations page at [www.hcahealthcare.com](http://www.hcahealthcare.com), include reconciliations of certain non-GAAP financial measures with the most directly comparable financial measure calculated in accordance with GAAP. These non-GAAP financial measures should not be considered alternatives to the GAAP financial measures.

References to “Company” used herein refer to HCA Healthcare, Inc. and its affiliates, unless otherwise stated or indicated by context.



## Acute Care

172

Hospitals

44k

Licensed Beds



## Ambulatory Services

119

ASCs

15

GI Centers



## Access Centers

86

Urgent Care Centers

64

FSERs



## Physicians

~975

Physician Clinics

~37k

Active Medical Staff

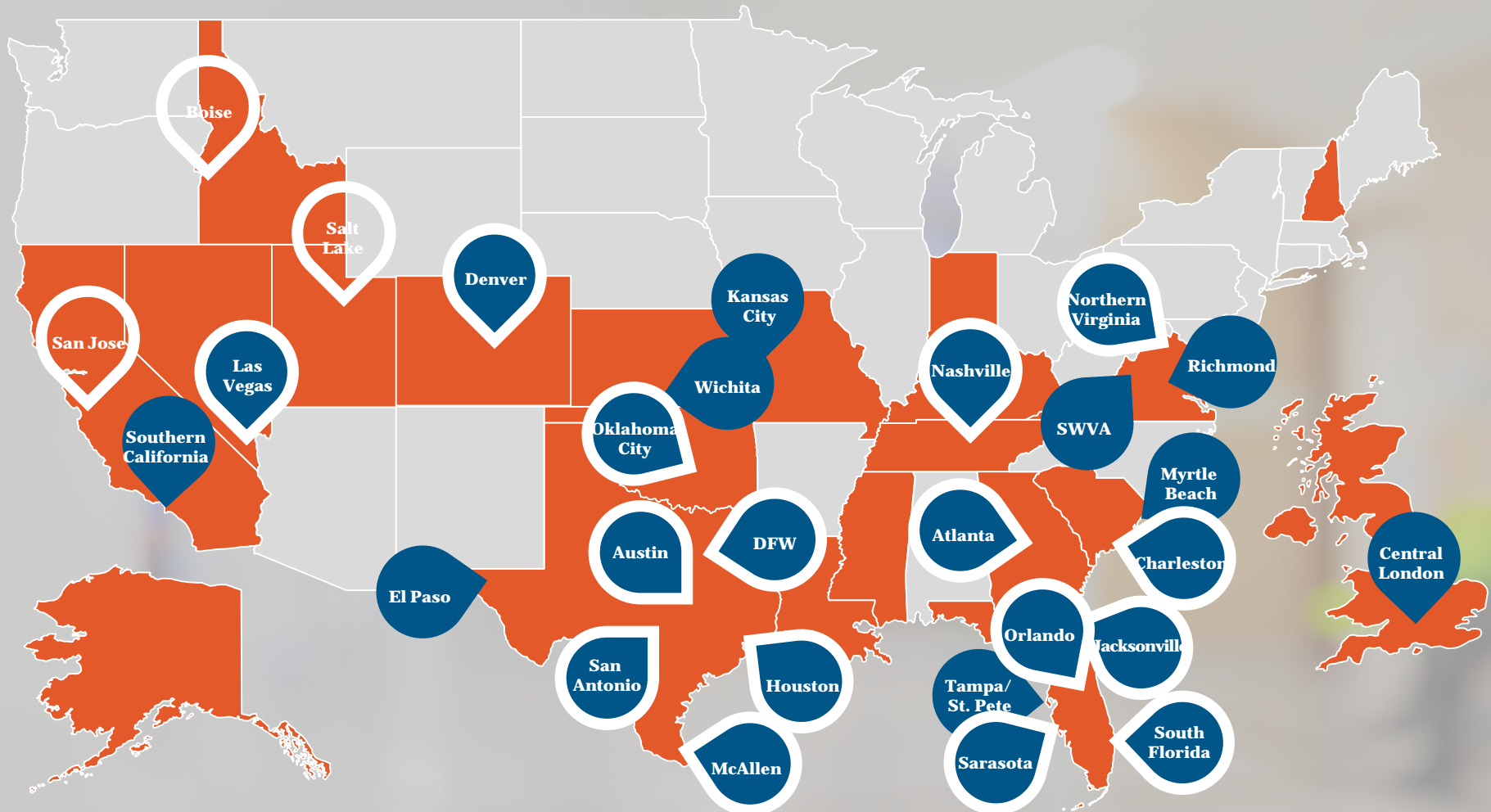
Physician Services Group

Clinical Services Group

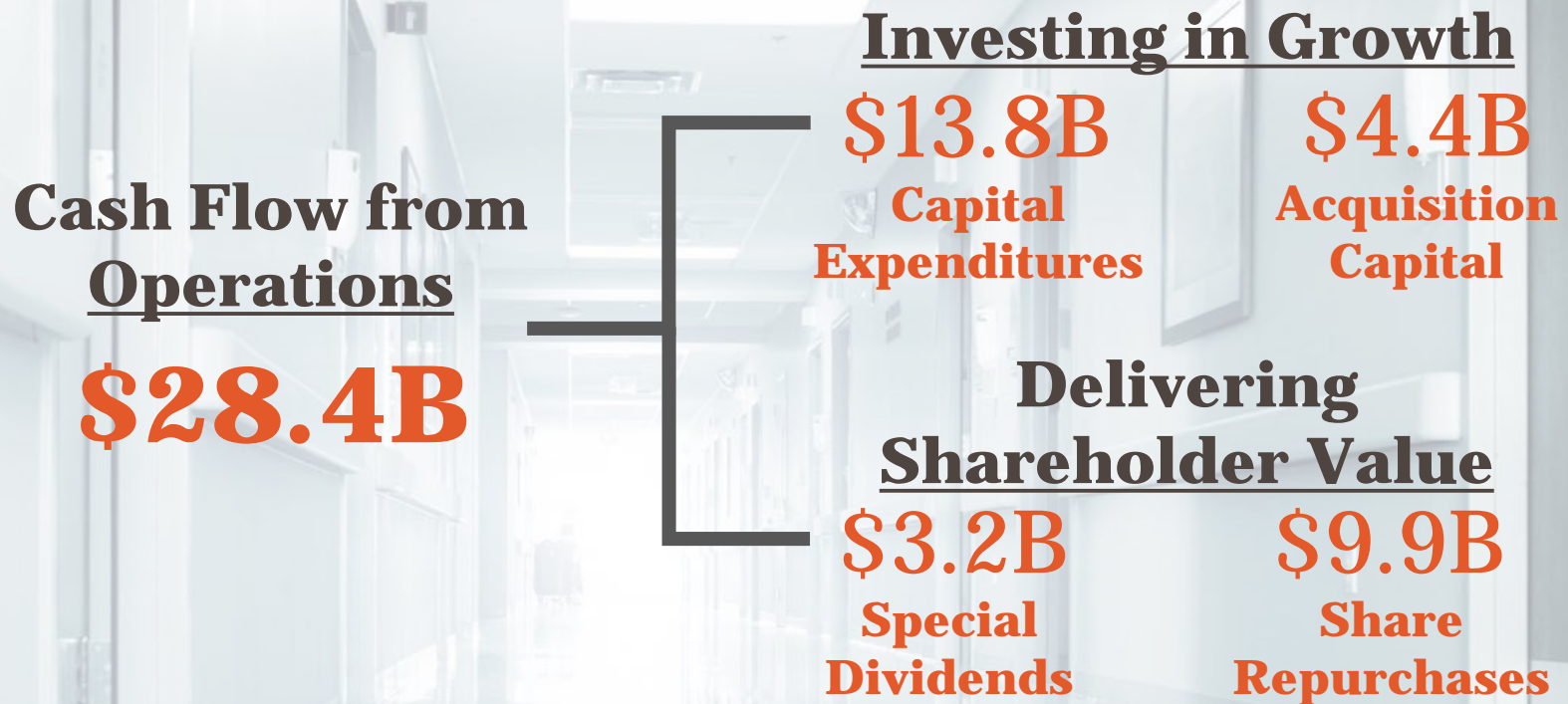


# Attractive and diversified asset portfolio

Assets located in 20 of the 30 fastest growing U.S. MSAs with >500K population



- The 20 HCA MSAs ranked in the top 30 fastest growing U.S. MSAs, outlined in white, include 2 MSAs in greater Salt Lake
- Top 30 fastest growing markets have an average population of 2.3M
- Source: U.S. Census Bureau, Population Division



Cash Flows provided by Operations and primary uses of Cash Flows from March 2011 IPO through June 2017



