HCA Announces Agreement to Acquire Three Houston Hospitals from Tenet

Release Date:
Monday, May 1, 2017 3:37 pm CDT

NASHVILLE, Tenn.--(BUSINESS WIRE)--HCA (NYSE: HCA), which operates 171 hospitals, 119 freestanding surgery centers, and numerous other outpatient centers in 20 states and the United Kingdom, today announced an agreement to purchase three hospitals in Houston from Tenet Healthcare.

The agreement includes 423-bed Houston Northwest Medical Center, 181-bed Cypress Fairbanks Medical Center Hospital and 444-bed Park Plaza Hospital.

“The addition of these hospitals will help us expand our network to serve patients in a growing part of the Greater Houston market,” said Sam Hazen, president and chief operating officer of HCA. “We are excited about the prospect of them joining us, and we believe there’s an opportunity to add to the services they currently offer and create a more comprehensive provider network for our patients in Houston.”

HCA’s healthcare network in Houston currently includes 10 hospitals, eight surgery centers, two freestanding ERs and 10 imaging centers.

The transaction, which is subject to regulatory approval, is expected to close in the third quarter.

About HCA

Nashville-based HCA is one of the nation’s leading providers of healthcare services, operating 171 locally managed hospitals and 119 freestanding surgery centers in 20 states and the United Kingdom. With its founding in 1968, HCA created a new model for hospital care in the United States, using combined resources to strengthen hospitals, deliver patient-focused care and improve the practice of medicine. HCA has conducted a number of clinical studies, including one that demonstrated that full-term delivery is healthier than early elective delivery of babies and another that identified a clinical protocol that can reduce bloodstream infections in ICU patients by 44 percent. HCA is a learning healthcare system that uses its more than 27 million annual patient encounters to advance science, improve patient care and save lives.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws, which involve risks and uncertainties. Forward-looking statements include statements that do not relate solely to historical or current facts. Forward-looking statements can be identified by the use of words like “may,” “believe,” “will,” “expect,” “project,” “estimate,” “anticipate,” “plan,” “initiative” or “continue.” These forward-looking statements 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, which could significantly affect current plans and expectations and our future financial position and results of operations. These factors include, but are not limited to, the ability to consummate and realize the benefits of the proposed acquisition as well as the risk factors described in our annual report on Form 10-K for the year ended December 31, 2016 and our other filings with the Securities and Exchange Commission. Many of the factors that will determine our future results are beyond our ability to control or predict. In light of the significant uncertainties inherent in the forward-looking statements contained herein, readers should not place undue reliance on forward-looking statements, which reflect management’s views only as of the date hereof. We undertake no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

All references to “Company” and “HCA” as used throughout this document refer to HCA Holdings, Inc. and its affiliates.

Contact:

HCA
Investor Contact:
Mark Kimbrough, 615-344-2688
or
Media Contact:
Ed Fishbough, 615-344-2810


Links: