HCA Healthcare Completes Purchase of Mission Health

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NASHVILLE, Tenn.--(BUSINESS WIRE)--HCA Healthcare (NYSE: HCA), a leading healthcare provider with 185 hospitals and approximately 1,800 sites of care in 21 states and the United Kingdom, today announced it has completed the purchase of Mission Health, a six-hospital system in Asheville and western North Carolina, for approximately $1.5 billion.

“The team at Mission Health has been nationally recognized for providing high-quality patient care, and we’re excited that they’ve joined HCA Healthcare,” said Sam Hazen, CEO of HCA Healthcare. “We’re looking forward to investing in western North Carolina and helping ensure Mission Health’s 133-year tradition of caring for communities throughout the region continues for many years.”

Mission Health, recognized as one of the nation’s top 15 health systems by IBM Watson Health in six of the past seven years, is now a new operating division of HCA Healthcare.

“We are very pleased that this transaction has now closed so that Mission Health can continue to focus on caring for the people of western North Carolina,” said Ronald A. Paulus, MD, Mission Health’s President and CEO. “This is a tremendous win for the people and communities that we serve, and one that may be judged by history as a positive inflection point for the communities we serve. We’ve not only provided for the long-term sustainability of high-quality healthcare and secured special protections for our rural communities, we’ve also created the largest per capita foundation in the nation to address the social determinants of health. I believe the Dogwood Health Trust has the potential to impact health status in a way never before imagined in America. I look forward to seeing results, both for western North Carolina, and as a model of what might be for many similar communities.”

Benefits and highlights of the transaction include the following commitments:

- HCA Healthcare will build a 120-bed inpatient behavioral health hospital in Asheville.
- HCA Healthcare will build a new replacement hospital for Angel Medical Center in Franklin, N.C.
- HCA Healthcare will complete the new state-of-the-art Mission Hospital for Advanced Medicine in Asheville.
- In addition to the new behavioral health hospital, replacement hospital and new tower, HCA Healthcare will invest $232 million in capital in Mission Health facilities.
- HCA Healthcare will create a $25 million Innovation Fund focused on improving healthcare service delivery and spurring economic development.
- Mission Health will adopt HCA Healthcare’s more expansive charity care policy.
- HCA Healthcare is providing assurances that certain healthcare services will be maintained.

“From early on, we were confident that HCA Healthcare shares Mission Health’s focus on high-quality, patient-centered care and is the right and best choice to help ensure our continued success,” said Mission Health Board Chair John R. Ball, MD, JD. “We are excited to see how the resources, scale and expertise of HCA Healthcare can help enhance Mission Health’s rich legacy.”

“The Mission Health team of physicians, clinicians and support services are deeply committed to providing access to high-quality, compassionate care, which is part of what makes this alignment a good cultural fit,” said John W. Garrett, MD, Vice Chair of the Mission Health Board. “We look forward to seeing how Mission’s nationally recognized quality and safety practices benefit from HCA’s national scale.”

HCA Healthcare and Mission Health entered into exclusive discussions March 21, 2018 and signed a definitive agreement August 31, 2018. The North Carolina Attorney General’s Office approved the transaction January 16, 2019. Today’s acquisition brings HCA Healthcare’s total number of hospitals to 185.

About Mission Health

Mission Health, an operating division of HCA Healthcare, is based in Asheville, North Carolina and is the state’s sixth largest health system. In 2018, for the sixth time in the past seven years, Mission Health has been named one of the nation’s Top 15 Health Systems by IBM Watson Health (formerly Truven Health Analytics). Mission Health is the only health system in North Carolina to achieve this recognition. 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. With approximately 12,000 colleagues and 2,000 volunteers, Mission Health is dedicated to improving the health and wellness of the people of western North Carolina. For more information, please visit missionhealth.org or @MissionHealthNC.

About HCA Healthcare

Nashville-based HCA Healthcare is one of the nation’s leading providers of healthcare services, comprising 185 hospitals and approximately 1,800 sites of care, including surgery centers, freestanding ERs, urgent care centers, and physician clinics, in
21 states and the United Kingdom. With its founding in 1968, HCA Healthcare 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 Healthcare 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 Healthcare is a learning healthcare system that uses its more than 32 million annual patient encounters to advance science, improve patient care and save lives. Please click here [2] to connect with HCA Healthcare on social media.

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

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