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Prime Healthcare Expands Mission in Historic Acquisition of Ascension’s Nine Hospitals in Illinois

*The transaction with Ascension Illinois further establishes Prime Healthcare
as a leader committed to ensuring health equity and quality healthcare*

ONTARIO, Calif. (July 25, 2024) — Prime Healthcare has entered into an asset purchase agreement with Ascension for the sale of Ascension Illinois hospitals, associated physician practices, post-acute and senior living facilities.

Upon completion, this acquisition will be the largest in the history of Prime Healthcare and the Prime Healthcare Foundation, a 501c3 public charity.

Today, Prime Healthcare and Ascension Illinois highlighted their continued efforts to preserve the legacy and mission of Ascension Illinois. Prime Healthcare is an award-winning national health system recognized for quality, health equity and social responsibility. Prime has earned national recognition for its unique ability to transform financially struggling hospitals and has preserved quality healthcare in 14 states for more than 600 communities across the nation, “saving hospitals, saving jobs and saving lives.” Since 2010, Prime has provided more than \$12 billion in community benefit and charity care.

Ascension selected Prime Healthcare to steward its hospitals and care sites into the future after thorough due diligence, a values compatibility assessment, and an ethics discernment process.

The asset purchase agreement includes the following Ascension Illinois hospitals: Ascension Holy Family (Des Plaines), Ascension Mercy (Aurora), Ascension Resurrection (Chicago), Ascension Saint Francis (Evanston), Ascension Saint Joseph (Joliet), Ascension Saint Joseph (Elgin), Ascension Saint Mary (Kankakee) and Ascension Saint Mary and Saint Elizabeth (Chicago). The transaction also includes the following post-acute and senior living facilities currently operated by Ascension Living: Fox Knoll Village (Aurora), Villa Franciscan Place (Joliet), Heritage Village and Heritage Lodge (Kankakee) and Resurrection Place (Park Ridge).

“Ascension Illinois has been committed to our Mission of serving all persons, with special attention to those who are most vulnerable. Prime Healthcare’s Mission and commitment to clinical excellence and health equity will carry on this legacy, ensuring that the greater Chicago area has sustainable, quality healthcare access long into the future,” said Polly Davenport, President and Chief Executive Officer of Ascension Illinois. “We are confident that Prime will continue its record of excellence and look forward to working in partnership through the sale close process.”

As part of the acquisition, Prime Healthcare is committed to investing \$250 million in facility upgrades, capital improvements, substantial technology investments and system upgrades. Prime Healthcare has all available funding, and no debt will be put on the hospitals to complete this transaction. Additionally, Prime has agreed to make offers of employment to substantially all associates. Prime will continue and expand services based on community needs, and will continue charity care and community benefit programs, preserving the facilities’ roles as valued community partners.

“Our agreement with Ascension reflects our decades-long mission of saving, improving and investing in community hospitals and we are excited to bring these Ascension Illinois facilities into our Prime Healthcare family, preserving our shared values and mutual commitment to patient-centered care,” said Sunny Bhatia, MD, President and Chief Medical Officer of Prime Healthcare. “Like Ascension, Prime Healthcare has a strong tradition of ensuring health equity and social responsibility. This transaction will enable a continuation of this tradition and expand our dedication to compassionate care, quality, and service to patients and the greater Chicago community.”

The hospitals and senior living facilities will join Prime Healthcare’s award-winning national health system that currently includes 44 hospitals, more than 300 outpatient locations, and nearly 45,000 employees and affiliated physicians dedicated to providing the highest quality, value-based healthcare. With this acquisition, Prime Healthcare will have expanded its presence to the third largest metropolitan area in the United States. Prime already has facilities in the New York/New Jersey area and Los Angeles.

Prime Healthcare is nationally recognized for award-winning quality care and has been named a Top 10 and Top 15 Health System by Truven Health Analytics. Its hospitals have been named among the nation’s “100 Top Hospitals” 69 times and have received more Patient Safety Excellence Awards from Healthgrades than any other health system in the past eight years. Prime Healthcare was named as one of America’s Greatest Workplaces for 2024 by *Newsweek*, showcasing its environment where diverse backgrounds and identities are valued and celebrated. In 2023, Prime Healthcare received more than 500 awards from national organizations such as

The Leapfrog Group, *U.S. News & World Report*, and the Lown Institute which honored Prime Healthcare as a “Top 10 Health System” in the nation for health equity and social responsibility.

The transaction is expected to close within the first quarter of 2025, subject to standard regulatory and canonical approvals. Until that time, Prime Healthcare and the included Ascension Illinois facilities will continue to operate independently under a consulting agreement between the two organizations to ensure stability and continued exceptional patient care.

About Prime Healthcare: Prime Healthcare is an award-winning health system operating 44 hospitals and more than 300 outpatient locations in 14 states, providing over 2.6 million patient visits annually. It is one of the nation’s leading health systems with nearly 45,000 employees and physicians. Fourteen of the Prime Healthcare hospitals are members of the Prime Healthcare Foundation, a 501(c)(3) not-for-profit public charity. Based in Ontario, California, Prime Healthcare is nationally recognized for award-winning quality care and has been named a Top 10 and Top 15 Health System by Truven Health Analytics. Its hospitals have been named among the nation’s “100 Top Hospitals” 69 times and have received more Patient Safety Excellence Awards from Healthgrades than any other health system in the past eight years. To learn more, please visit [primehealthcare.com](https://www.primehealthcare.com).

About Ascension

Ascension is one of the nation’s leading non-profit and Catholic health systems, with a Mission of delivering compassionate, personalized care to all with special attention to persons living in poverty and those most vulnerable. In FY2023, Ascension provided \$2.2 billion in care of persons living in poverty and other community benefit programs. Ascension includes approximately 134,000 associates, 35,000 affiliated providers and 140 hospitals, serving communities in 19 states and the District of Columbia. To learn more, please visit [ascension.org](https://www.ascension.org).