



## MEDIA RELEASE

**FOR IMMEDIATE RELEASE**

Media Contacts:  
Thomas Chakurda, 561.955.3586  
Vice President, Communications  
[tchakurda@brrh.com](mailto:tchakurda@brrh.com)

### **BOCA RATON REGIONAL HOSPITAL BOND RATING UPGRADED TO A-**

*Move represents fifth upgrade in last five years*

**BOCA RATON, FL – December 18, 2018** – Officials at Boca Raton Regional Hospital today announced that Fitch Ratings has upgraded the rating of Boca Raton Regional Hospital bonds from BBB+ to A-. The Rating Outlook also improved from Stable to Positive.

In 2008, when Boca Regional was facing daunting financial challenges, its bonds had been rated BBB- with a Negative Outlook by Fitch. Mirroring its financial turnaround, the Hospital has seen steady improvement with successive improved ratings from BBB-, to BBB, to BBB+ and now culminating with its most recent A- Positive Outlook.

“Moving through the various BBB ratings these past five years to an A rating is a real milestone in the continuing renaissance of our Hospital,” said Jerry Fedele, President and CEO of Boca Raton Regional Hospital. “It is indicative of the vitality we are experiencing not only from a financial perspective, but across all elements of our enterprise.”

In issuing its rating, Fitch cited a number of positive factors behind its analysis. Included, among others, were the Hospital’s operating performance, leading inpatient market share, continued strength of philanthropic support, and investment in programs and physicians.

“It is important to note that this upgrade is not dependent on our pending relationship with Baptist, but rather on Boca Regional as a stand-alone entity,” commented Fedele. “It is strong testimony to the focus and diligence our management team, physicians, nurses, staff and volunteers have had on meeting remarkable challenges head-on and creating what is now one of the premier hospitals in our region...from any perspective.”

Fedele added, “That said, our partnership with Baptist can only serve to elevate and accelerate our position as a preeminent academic tertiary referral center in South Florida and foster even greater prominence for Boca Raton Regional Hospital.”

***About Boca Raton Regional Hospital – Advancing the boundaries of medicine.***

Boca Raton Regional Hospital is an advanced, tertiary medical center ([BRRH.com](http://BRRH.com)) with 400 beds, 2,800 employees and more than 800 primary and specialty physicians on staff. The Hospital is a recognized leader in Oncology, Cardiovascular Disease and Surgery, Minimally Invasive Surgery, Orthopedics, Women's Health, Emergency Medicine and the Neurosciences, all of which offer state-of-the-art diagnostic and imaging capabilities. The Hospital is a designated Comprehensive Stroke Center by the Florida Agency for Health Care Administration (AHCA). BRRH is recognized in U.S. News & World Report's 2018 – 2019 Best Hospitals listing as a Top Ranked Regional Hospital, for the fourth consecutive year, and the highest ranked hospital in Palm Beach County.

###