



MEDIA RELEASE

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**BOCA RATON REGIONAL HOSPITAL AND BAPTIST HEALTH SOUTH FLORIDA
AGREE ON LETTER OF INTENT**

Decision Marks Important Next Step in Affiliation Process

MIAMI/BOCA RATON, FL – December 10, 2018 – Baptist Health South Florida and Boca Raton Regional Hospital today announced that they have reached an agreement on a formal Letter of Intent regarding a strategic partnership between the respective organizations. This development marks an important step forward in structuring an agreement that would finalize the affiliation.

“We are most pleased to have achieved this milestone in our discussions with such a prestigious and high-quality healthcare organization,” said Jerry Fedele, President and CEO of Boca Raton Regional Hospital. “It is an exciting development for our Hospital and our community and reflects the hard work and thoughtful interactions of our Ad Hoc Partnership Steering Committee, our Board and Baptist Health leadership.”

Baptist Health is the largest not-for-profit healthcare organization in the region with 10 hospitals and more than 100 physician and outpatient locations from Palm Beach County to the Florida Keys.

“Like Baptist Health, Boca Raton Regional Hospital is a top-ranked organization with a not-for-profit mission and commitment to providing high-quality compassionate care. We are confident that the synergies between our organizations will allow us to better serve our communities and increase access to affordable, high quality care for our patients,” said Brian E. Keeley, President and CEO of Baptist Health.

A Letter of Intent essentially serves as an “agreement to agree” between two parties, clarifies key points in the relationship and is considered as an announcement that the two entities are moving forward in

reaching a Definitive Agreement. It is expected that a Definitive Agreement between Boca Raton Regional Hospital and Baptist Health will be executed by early 2019 and the affiliation is expected to be finalized by summer.

Boca Raton Regional Hospital first announced its intent to seek a strategic partner in 2017. Given the growing demand for its services, along with the Hospital's programmatic and facility expansion and financial performance, it was thought to be an opportune time to seek a partner that would help it sustain and build upon its commitment to accessible, affordable and high-quality care delivery throughout the region. "Our goal was to use our success in recent years to attract other providers and establish a partnership that would enhance our capabilities and mitigate the challenges of a stand-alone hospital in a complex and evolving healthcare industry," said Fedele.

After issuing a Request for Proposal and receiving responses from some of the nation's foremost healthcare systems, Boca Regional narrowed its list of suitors to five in the spring of 2018 and then selected Baptist Health South Florida for further discussions.

"We have now advanced closer to a most important evolution for our Hospital, one that will accelerate and elevate our position as a preeminent academic regional referral medical center," said Christine E. Lynn, Boca Raton Regional Hospital Board Chair. "It will serve to secure both our goals and objectives and those of Baptist Health South Florida."

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

Boca Raton Regional Hospital is an advanced, tertiary medical center (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.

About Baptist Health South Florida

Baptist Health South Florida is the largest healthcare organization in the region, with 10 hospitals (Baptist Hospital, Baptist Children's Hospital, Bethesda Hospital East, Bethesda Hospital West, Doctors Hospital, Fishermen's Community Hospital, Homestead Hospital, Mariners Hospital, South Miami Hospital and West Kendall Baptist Hospital), more than 40 physician practices, 50 outpatient and urgent care facilities, Baptist Health Medical Group, Baptist Health Quality Network and internationally renowned centers of excellence spanning across Monroe, Miami-Dade, Broward and Palm Beach counties. A not-for-profit organization supported by philanthropy and committed to our faith-based charitable mission of medical excellence, Baptist Health has more than 19,500 employees and more than 3,000 affiliated physicians. Baptist Health South Florida has been recognized by Fortune as one of the 100 Best Companies to Work For in America and by Ethisphere as one of the World's Most Ethical Companies. For more information, visit <http://BaptistHealth.net/newsroom> and connect with us on Facebook at facebook.com/BaptistHealthSF and on Twitter and Instagram @BaptistHealthSF.