



MEDIA RELEASE

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BOCA RATON REGIONAL HOSPITAL PARES POTENTIAL PARTNER LIST

Baptist Health South Florida and Cleveland Clinic selected for final consideration

BOCA RATON, FL – May 11, 2018 – Officials at Boca Raton Regional Hospital today announced that it has pared its list of potential strategic partners to two finalists; Baptist Health South Florida and Cleveland Clinic.

This announcement concludes Phase Two of the Hospital’s process to elevate its position as a preeminent academic tertiary referral center in the region.

“Each of the five healthcare systems that we selected to explore are impressive organizations that presented exciting and robust proposals,” said Jerry Fedele, President and CEO of Boca Raton Regional Hospital. “While each brought interesting and innovative ideas to the table, in the final analysis we believe the two chosen presented offerings that were best suited to meet the goals and objectives the Board established for the partnership.”

Those aims include enhancing Boca Regional’s ability to develop nationally recognized clinical programs to better serve the region, mitigate the challenges of a stand-alone organization in a complex and evolving healthcare industry and provide greater access to capital.

Deliberation regarding the selection of the ultimate partner will now commence and include the participation of the Hospital’s Board, community leaders, medical staff and volunteers. It is expected that a final decision will be made sometime this summer.

“When we embarked on this initiative, our goal was to implement a process that was deliberate, thoughtful and transparent,” said Dick Schmidt, former Hospital Board Chair, noted civic leader in Boca Raton and Chair of the partnership steering committee. “All of our key constituencies have had a voice in this critically important endeavor and will continue to do so as we bring it to conclusion.”

Since the initiative was first announced in June of 2017, Boca Regional has emphasized that potential suitors would find the Hospital an attractive partner given its significant increases in market share and utilization, programmatic and facility expansion, financial performance and record-setting philanthropic support in recent years.

“The candidates recognized the success we have achieved, and the important role we play in the community and the region as a top-tier, academic tertiary medical center,” noted Christine E. Lynn, Board Chair. “Given the stature of those organizations, we find great satisfaction in knowing the regard in which we are held by some of the nation’s most formidable healthcare systems.”

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 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).

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