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BOCA RATON REGIONAL HOSPITAL ANNOUNCES POTENTIAL PARTNER LIST

Institution now entering Phase Two of process to accelerate and elevate its position as the preeminent academic tertiary referral medical center in the region

Officials at Boca Raton Regional Hospital (BRRH) today announced that it has established a list of five healthcare providers as potential partners in its quest to elevate and accelerate its position as the preeminent academic tertiary referral center in the region. Culled from a group of twelve

health systems that responded to the Hospital's Request for Proposal, the providers selected include: Baptist Health South Florida, Cleveland Clinic, Memorial Healthcare System, Novant Health and Orlando Health.

"This group represents some of the most accomplished and respected healthcare systems in the country," said Jerry Fedele, President and CEO at Boca Raton Regional Hospital. "We believe it is an affirmation of our capabilities and strengths as well as our attractiveness as a potential partner."

Fedele emphasized that BRRH entered into the process of seeking a partner from a position of strength and noted the significant increase in hospital utilization, programmatic and facility expansion, strong financial performance and record-setting levels of philanthropic support in recent years as key drivers behind the success of Boca Raton Regional Hospital.

In June of 2017, Boca Raton Regional Hospital established a steering committee that included hospital board members, community and medical staff leaders and volunteers to explore the possibility of a strategic partnership with another provider. In announcing the formation of that committee, BRRH stated that such a partnership would enhance the Hospital's ability to develop nationally recognized clinical programs to better serve its patients, mitigate the challenges of a stand-alone organization in a complex and evolving healthcare industry and provide greater access to capital.

Since that time, Boca Raton Regional Hospital has embarked on a series of communication initiatives to explain the rationale behind the initiative to its key constituencies including medical staff, employees, volunteers, philanthropists, community members and governmental and civic leaders. "Our goal through this process is to maintain the highest level of transparency for our stakeholders," commented Christine E. Lynn, BRRH Board Chair. "We've done that in a material way and created a dialogue that has fostered a solid understanding of the impetus for this initiative."

Over the course of the past seven months, the steering

committee, working in conjunction with an outside consulting firm specializing in these matters, sought proposals from potential suitors and then evaluated them on a number of criteria deemed critically important to the Hospital and the communities it serves.

“This has been a deliberate and thoughtful process, as it should be,” said Dick Schmidt, former BRRH Board Chair, noted civic leader and philanthropist, and Chair of the partnership steering committee. “We have come to recognize that our Hospital is highly regarded by the best names in healthcare today. We stand on the cusp of creating a relationship that can secure our future for the benefit of our community.”

Mrs. Lynn noted that “a process has been developed to conduct detailed discussions with the finalists over the next few months in order to select the best partner for Boca Raton Regional Hospital that will secure our Hospital’s future of exceptional service to our community.”

It is currently anticipated that the preferred partner will be identified by this summer.

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