



**THE UNIVERSITY OF KANSAS HEALTH SYSTEM AND ARDENT HEALTH SERVICES  
ANNOUNCE JOINT VENTURE TO ACQUIRE ST. FRANCIS HEALTH**

***New ownership allows St. Francis Health to continue patient care now and in the future***

**KANSAS CITY, Kansas and NASHVILLE, Tennessee (May 4, 2017)** – The University of Kansas Health System and Ardent Health Services (“Ardent”) today announced plans to form a joint venture company to purchase St. Francis Health in Topeka, Kansas. The announcement follows SCL Health’s selection of the joint venture to acquire the 378-bed facility.

The partnership will allow St. Francis Health to remain open and continue serving the community. It will also preserve jobs for substantially all of St. Francis Health’s 1,600 employees, including employed physicians, and will provide the hospital with a \$50 million infusion of capital during the first year.

“We are grateful our proposal was seen as the most positive path forward for St. Francis,” said Bob Page, president and CEO of The University of Kansas Health System. “We are proud to tell the people of Topeka St. Francis Health’s doors will remain open. We understand the critical role hospitals like St. Francis Health play for patients, physicians, employees and the communities they serve. By marrying our resources as an academic medical center and Ardent’s operational expertise, we secure the long-term sustainability of St. Francis Health.”

The University of Kansas Health System and Ardent Health Services will share governance with equal representation on the joint venture board of directors, and will establish a local board of trustees for the hospital. St. Francis Health will continue to be led by local management.

As the state’s only academic medical center, The University of Kansas Health System offers more options for patients with serious conditions because of its expertise and leadership in medical research and education. Its physicians are researchers and educators expanding the boundaries of medical knowledge. Its major breakthroughs lead to the life changing treatments of the future. Working with The University of Kansas Health System and Ardent Health Services will provide St. Francis Health with the clinical, financial and operational resources needed to take patient care and quality to a new level. Patients will have access to a health system that brings together nationally recognized physicians and healthcare leaders.

In addition, The University of Kansas Health System has a successful record of working with other healthcare institutions in a variety of partnership models, including Hays Medical Center and others.

Ardent currently operates 20 hospitals in six states with more than 500 employed physicians and 18,000 employees. The company maintains six joint venture partnerships with leading not-for-profit health systems including institutions such as Seton Healthcare, Hackensack Meridian Health Network, and Sacred Heart Health System, as well as two other hospital joint ventures.

“We are honored to partner with The University of Kansas Health System to support the excellent work of St. Francis Health’ dedicated physicians, nurses and employees,” said David T. Vandewater, president



and CEO of Ardent Health Services. “Our successful joint venture model will preserve local leadership while providing St. Francis Health with the resources, support and investment needed to maintain and grow the hospital.”

Leaders will begin work with the SCL Health and St. Francis Health teams to complete the transaction, including finalizing agreements and obtaining regulatory approval, with the goal of completing the work within 60 days of signing the letter of intent to acquire the hospital.

### **About The University of Kansas Health System**

The [University of Kansas Health System](#) is the region's premier academic medical center, providing a full range of care. The hospital is affiliated with the University of Kansas Schools of Medicine, Nursing and Health Professions, and their various leading-edge research projects. The constantly growing facility contains 747 staffed beds (plus 24 bassinets) and serves more than 37,500 inpatients annually. Eleven of its medical and surgical specialty areas are ranked nationally by the U.S. News & World Report “Best Hospital” lists, including Cancer (#25), Cardiology & Heart Surgery (#38 tie), Diabetes & Endocrinology (#33), Ear, Nose & Throat (#31), Gastroenterology and GI Surgery (#35), Geriatrics (#13), Gynecology (#38), Neurology & Neurosurgery (#22), Orthopedics (#35), Pulmonology (#28) and Urology (#17). The cancer program is part of The University of Kansas Cancer Center, one of 69 National Cancer Institute-designated programs in the U.S. The hospital has received Magnet nursing designation three times in a row, reflecting the quality of care throughout the hospital, an honor awarded three consecutive times to only 3.7 percent of the hospitals nationwide. The hospital also houses the region's only accredited burn center, the area's only nationally accredited Level I Trauma Center and a leading quality transplant program in liver, pancreas, kidney, heart and bone marrow. For more information, visit [KansasHealthSystem.com](#). The University of Kansas Hospital receives no state appropriations and is financed through operating revenue, bonding authority and philanthropy.

### **About Ardent Health Services**

[Ardent Health Services](#) invests in people, technology, facilities and communities, producing high-quality care and extraordinary results. Based in Nashville, Tennessee, Ardent’s subsidiaries own and operate 20 hospitals in six states with 18,000 employees including 500 employed physicians. Ardent facilities exceed national averages in Overall Hospital Quality Star Rating as ranked by the Centers for Medicare & Medicaid Services; 87 percent of its hospitals received a three-star rating or above in comparison with 78 percent of all hospitals ranked. Five of the company's hospitals were recognized by Modern Healthcare as "Best Places to Work" in 2016 – more than any other system in the country.

Ardent operations are owned by an affiliate of Equity Group Investments (EGI), a Chicago-based private investment firm; Ventas, Inc., a leading real estate investment trust; and members of Ardent's executive management team. For more information, visit [www.ardenthealth.com](http://www.ardenthealth.com).

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THE UNIVERSITY OF  
KANSAS HEALTH SYSTEM

Ardent<sup>SM</sup>  
HEALTH SERVICES

**Contact:**

Tyra Palmer  
Ardent Health Services  
(615) 296-3146  
[tpalmer@ardenthealth.com](mailto:tpalmer@ardenthealth.com)

Media Line  
University of Kansas Health System  
(816) 489-2458