

NOTICE OF COMPLETION OF AFFILIATION TRANSACTION

ADVOCATE HEALTH CARE NETWORK AURORA HEALTH CARE, INC.

On December 4, 2017, Advocate Health Care Network (“Advocate”) and Aurora Health Care, Inc. (“Aurora”) agreed to combine and create a new integrated healthcare delivery system (the “Affiliation Transaction”). This Affiliation Transaction is now complete, with an effective date of April 1, 2018.

To facilitate the Affiliation Transaction, the parties formed Advocate Aurora Health, Inc. (“AAH”), a Delaware nonprofit organization, which now serves as the sole corporate member of both Aurora and Advocate.

Neither Advocate nor Aurora has agreed to assume any liability for or otherwise guarantee the other party’s debt as part of the Affiliation Transaction; however, AAH will evaluate whether the refinancing of all or a portion of the Advocate and/or Aurora existing debt could be considered beneficial to AAH. Any refinancing would be dependent on market conditions, management considerations and other factors. There can be no assurance that any debt of the parties will be refinanced in connection with the transaction.

Please see the attached press releases issued jointly by Advocate and Aurora regarding the Affiliation Transaction and the appointment of an executive leadership team.

Note:

This notice does not constitute or imply any representation that no other information exists that may have a bearing on the financial condition of Advocate, the security for any bonds or an investor’s decision to buy, sell or hold any bonds.

This notice is not made by Advocate in connection with a purchase or sale of bonds and accordingly is not intended to contain all information material to a decision to purchase or sell bonds.

Certain statements included or incorporated by reference in this Notice are made on the date hereof and Advocate undertakes no duty to update such statements. Certain of such statements constitute “forward looking statements.” Such statements are generally identifiable by the terminology used, such as “plan,” “expect,” estimate,” “project,” budget” or other similar words. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD LOOKING STATEMENTS.