Voluntary Notice of End of Partnership Discussions

Advocate Aurora Health, Inc.

October 2, 2020

Advocate Aurora Health, Inc. ("Advocate Aurora Health") and Beaumont Health announced today that they have mutually agreed to end their partnership discussions.

Please see the attached press release issued jointly today by Advocate Aurora Health and Beaumont Health regarding this announcement.

Note:

This notice is not made by Advocate Aurora Health 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. This notice does not constitute or imply any representation that no other information exists which may have a bearing on the financial condition of Advocate Aurora Health, its Obligated Group, the security for any bonds or other securities or an investor’s decision to buy, sell or hold any bonds or other securities.
Advocate Aurora Health, Beaumont Health End Partnership Discussions

Five months after announcing the signing of a non-binding letter of intent, Advocate Aurora Health and Beaumont Health have mutually agreed to end partnership discussions.

“We continue to have a very high regard for Advocate Aurora Health”, said John Fox, president and chief executive officer, Beaumont Health. “But at this time, we want to focus on our local market priorities and the physicians, nurses and staff who provide compassionate, extraordinary care every day.”

While discussions began in late 2019, they were put on hold earlier this year as COVID-19 accelerated across the Midwest.

“We have great respect for Beaumont Health, and we continue to believe scale will play a critical role in advancing quality, accelerating transformation and reducing cost in the healthcare world of tomorrow.” said Jim Skogsbergh, president and chief executive officer, Advocate Aurora Health.

About Advocate Aurora Health
Advocate Aurora Health is one of the 10 largest not-for-profit, integrated health systems in the United States and a leading employer in the Midwest with more than 70,000 employees, including more than 22,000 nurses and the region’s largest employed medical staff and home health organization. A national leader in clinical innovation, health outcomes, consumer experience and value-based care, the system serves nearly 3 million patients annually in Illinois and Wisconsin across more than 500 sites of care. Advocate Aurora is engaged in hundreds of clinical trials and research studies and is nationally recognized for its expertise in cardiology, neurosciences, oncology and pediatrics. The organization contributed $2.1 billion in charitable care and services to its communities in 2018. We help people live well.

About Beaumont Health
Beaumont Health is Michigan’s largest health care system and is most preferred for health care in Southeast Michigan, according to NRC Health survey data. The not-for-profit organization was created to provide patients with greater access to compassionate, extraordinary care, every day. Beaumont Health has a total annual net patient revenue of $4.7 billion and consists of eight hospitals with 3,429 beds, 145 outpatient sites, nearly 5,000 affiliated physicians and 38,000 employees, including 11,000 nurses. 3,500 volunteers help support the organization. In 2018, Beaumont Health had about 178,000 inpatient discharges, 18,000 births and 573,000 emergency visits.

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