

# M&A SECTOR WATCH

For the first quarter of 2018, Ponder & Co. tracked these 36 transactions involving hospital change of control:

## JANUARY 2018

**JAN. 4:** 4 Congregation of Sisters of St. Agnes Hospitals<sup>1</sup> (NFP) in Wisconsin acquired by SSM Health (NFP). **Target beds:** 283. **Total revenue:** \$583.7 million.

**JAN. 22:** Central Community Hospital (NFP) in Iowa acquired by Mercy Health Network (NFP). **Target beds:** 25. **Total revenue:** \$7.3 million.

**JAN. 23:** Green Valley Hospital (FP) in Arizona acquired by Lateral GV, LLC (FP). **Target beds:** 50. **Total revenue:** \$25.6 million.

**JAN. 24:** South Nassau Communities Hospital (NFP) in New York acquired by Mount Sinai Health System (NFP). **Target beds:** 455. **Total revenue:** \$505.8 million.

**JAN. 25:** Care New England (NFP) in Rhode Island acquired by Partners HealthCare System (NFP). **Target beds:** 900. **Total revenue:** \$1.1326 billion.

**JAN. 26:** Murphy Medical Center (NFP) in North Carolina acquired by Erlanger Health System (NFP). **Target beds:** 25. **Total revenue:** \$70.7 million.

**JAN. 31:** St. Luke's Cornwall Hospital (NFP) in New York acquired by Montefiore Health System (NFP). **Target beds:** 242. **Total revenue:** \$176.1 million.

## FEBRUARY 2018

**FEB. 1:** Grace Health System (FP) in Texas acquired by Covenant Health (NFP). **Target beds:** 92. **Total revenue:** \$70.5 million.

**FEB. 1:** Clearview Regional Medical Center (FP) acquired from Quorum Health Corporation (QHC) by Piedmont Healthcare (NFP). **Target beds:** 77. **Total revenue:** \$50.9 million.

**FEB. 1:** Tennova Healthcare-Jamestown (FP) in Tennessee acquired from Community Health Systems (CHS) by Rennova Health (FP). **Target beds:** 25. **Total revenue:** \$15.5 million.

**FEB. 1:** Pikes Peak Regional Medical Center (FP) in Colorado acquired from Steward Health Care by University of Colorado Health (NFP). **Target beds:** 15. **Total revenue:** \$24.5 million.

**FEB. 1:** Williamson Memorial Hospital (FP) in West Virginia acquired from CHS by Collaborative Healthcare Solutions (FP). **Target beds:** 76. **Total revenue:** \$19.7 million.

**FEB. 1:** Affinity Medical Center (FP) in Ohio acquired from QHC by the City of Massillon (NFP). **Target beds:** 138. **Total revenue:** \$89.8 million.

**FEB. 2:** Tenet minority interest in 2 Baylor Scott & White-Tenet joint venture hospitals<sup>2</sup> (FP) in Texas acquired by BS&W (NFP). **Target beds:** 230. **Total revenue:** \$266.5 million.

**FEB. 2:** Tenet minority interest in BS&W-Sunnyvale (FP) in Texas acquired by Texas Health Ventures Group (a United Surgical Partners International/BS&W joint venture) (FP). **Target beds:** 70. **Total revenue:** \$91.8 million.

**FEB. 2:** BS&W Medical Center-White Rock (FP) in Texas acquired by Pipeline Health (FP). **Target beds:** 187. **Total revenue:** \$116.4 million.

**FEB. 2:** Alleghany Memorial Hospital (NFP) in North Carolina acquired by Alleghany Health (a Wake Forest Baptist/Hugh Chatham Memorial Hospital joint venture) (NFP). **Target beds:** 25. **Total revenue:** \$11.8 million.

**FEB. 6:** Rusk County Memorial Hospital (NFP) in Wisconsin acquired by Marshfield Clinic Health System (NFP). **Target beds:** 25. **Total revenue:** \$23.7 million.

**FEB. 8:** Capital Medical Center (FP) in Washington acquired from RCCH HealthCare Partners by UW Medicine Community Health (a University of Washington/RCCH joint venture) (FP). **Target beds:** 110. **Total revenue:** \$119.3 million.

**FEB. 12:** West Branch Regional Medical Center (NFP) in Michigan acquired by MidMichigan Health (NFP). **Target beds:** 88. **Total revenue:** \$52.1 million.

**FEB. 14:** Byrd Regional Hospital (FP) in Louisiana acquired from CHS by Allegiance Health Management (FP). **Target beds:** 60. **Total revenue:** \$32.8 million.

**FEB. 15:** Presence Health (NFP) in Illinois acquired by AMITA Healthcare (NFP). **Target beds:** 3,120. **Total revenue:** \$2.4776 billion.

## MARCH 2018

**MARCH 1:** Sacred Heart Hospital (NFP) in Pennsylvania acquired by St. Luke's University Health System (NFP). **Target beds:** 119. **Total revenue:** \$109.2 million.

**MARCH 6:** St. James Mercy Hospital (NFP) in New York acquired by University of Rochester Medicine (NFP). **Target beds:** 15. **Total revenue:** \$28.4 million.

**MARCH 8:** High Point Regional Health System (NFP) in North Carolina acquired from UNC Health by Wake Forest Baptist Medical Center (NFP). **Target beds:** 310. **Total revenue:** \$242.2 million.

**MARCH 15:** Taylor Regional Hospital (NFP) in Kentucky acquired by KentuckyOne Health (NFP). **Target beds:** 90. **Total revenue:** \$78.9 million.

**MARCH 16:** Memorial Hospital of Salem County (FP) in New Jersey acquired from CHS by Community Healthcare Associates (FP). **Target beds:** 126. **Total revenue:** \$50.9 million.

**MARCH 20:** 3 hospitals<sup>3</sup> (FP) in Louisiana acquired from LifePoint Health by Allegiance Health Management (FP). **Target beds:** 434. **Total revenue:** \$164.1 million.

**MARCH 22:** Mission Health (NFP) in North Carolina acquired by HCA Healthcare (FP). **Target beds:** 885. **Total revenue:** \$1.7535 billion.

**MARCH 26:** Dickinson County Healthcare System (NFP) in Michigan acquired by Bellin Healthcare Systems (NFP). **Target beds:** 96. **Total revenue:** \$110.6 million.

**MARCH 27:** TLC Health Network (NFP) in New York acquired by Brooks Memorial Hospital (NFP). **Target beds:** 25. **Total revenue:** \$30.7 million.

**MARCH 28:** HealthQuest (NFP) in New York acquired by Western Connecticut Health Network. **Target beds:** 597. **Total revenue:** \$988.5 million.

**MARCH 28:** 3 hospitals<sup>4</sup> (FP) in Tennessee acquired from CHS by West Tennessee Health (NFP). **Target beds:** 475. **Total revenue:** \$163.7 million.

**MARCH 28:** Eastern Niagara Hospital (NFP) in New York acquired by Kaleida Health (NFP). **Target beds:** 125. **Total revenue:** \$65.3 million.

**MARCH 30:** Marin General Hospital (NFP) in California acquired by UCSF (NFP). **Target beds:** 218. **Total revenue:** \$350.3 million.

**MARCH 30:** Chestatee Regional Hospital (FP) in Georgia acquired by Northeast Georgia Health System (NFP). **Target beds:** 38. **Total revenue:** \$17.3 million.

## FOOTNOTES

1. St. Agnes Hospital, Waupun Memorial Hospital, Ripon Medical Center, and Monroe Clinic.
2. Baylor Scott & White Medical Center-Centennial and Baylor Scott & White Medical Center-Lake Pointe.
3. Mercy Regional Medical Center, Acadian Medical Center, and Minden Medical Center
4. Tennova Healthcare-Dyersburg, Tennova Healthcare-Regional Jackson, and Tennova Healthcare-Volunteer Martin.

**FP: for profit**    **NFP: not for profit**