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Catholic Health Initiatives Posts \$75 Million in Excess Margin in First Quarter of FY19, Continuing to Solidify Balance Sheet

ENGLEWOOD, Colo. – Nov. 29, 2018 – Catholic Health Initiatives, one of the nation’s largest nonprofit health care systems, earned about \$75 million in the first quarter of the 2019 fiscal year, posting excess margin of approximately 2% as it continued an operational-improvement plan.

The health system, which operates 101 hospitals and hundreds of other facilities in 18 states, generated more than \$363 million in total earnings before interest, depreciation and amortization (EBIDA) in the three-month period ending Sept. 30, recording a solid 9.4% EBIDA margin.

Meantime, operating EBIDA for the quarter was \$215 million – a 5.8% operating EBIDA margin in the first three quarters of the fiscal year. Operating EBIDA before restructuring totaled about \$236 million for the quarter.

“Like many health systems, we continue to deal with a challenging environment – but we recorded healthy numbers and look forward to continuing an improvement plan that has allowed us to solidify our balance sheet,” said Dean Swindle, CHI’s president for enterprise business lines and chief financial officer.

CHI, which is based in Englewood, Colo., signed a definitive agreement in December 2017 to align its ministry with Dignity Health. The two organizations expect to complete the transaction by December 31, 2018, forming the nation’s largest nonprofit health system, with annual revenues of almost \$29 billion.

ABOUT CATHOLIC HEALTH INITIATIVES: Catholic Health Initiatives, a nonprofit, faith-based health system formed in 1996 through the consolidation of four Catholic health systems, expresses its mission each day by creating and nurturing healthy communities in the hundreds of sites across the nation where we provide care. One of the nation’s largest nonprofit health systems, Englewood, Colo.-based CHI operates in 18 states and comprises 101 hospitals, including two academic health centers, major teaching hospitals and 30 critical-access facilities;

community health-services organizations; accredited nursing colleges; home-health agencies; living communities; and other facilities and services that span the inpatient and outpatient continuum of care. In fiscal year 2018, CHI provided more than \$1.14 billion in financial assistance and community benefit for programs and services for the poor, free clinics, education and research. Financial assistance and community benefit totaled approximately \$2.1 billion with the inclusion of the unpaid costs of Medicare. The health system, which generated operating revenues of \$15 billion in fiscal year 2018, has total assets of approximately \$20.6 billion. Learn more at www.catholichealthinitiatives.org.