HealthSouth And CHI St. Vincent Hot Springs Announce Joint Venture To Operate Inpatient Rehabilitation Hospital In Hot Springs, Arkansas

PR Newswire
BIRMINGHAM, Ala. and HOT SPRINGS, Ark.

BIRMINGHAM, Ala. and HOT SPRINGS, Ark., June 22, 2015 /PRNewswire/ -- HealthSouth Corporation (NYSE: HLS) and CHI St. Vincent Hot Springs, a Catholic Health Initiatives' hospital, have signed an agreement to jointly own and operate a 40-bed inpatient physical rehabilitation hospital in Hot Springs, Arkansas. Initially, the joint venture will own and operate the 20-bed inpatient rehabilitation unit currently located on the campus of CHI St. Vincent Hot Springs at 300 Werner Street in Hot Springs, Arkansas. The unit will be immediately expanded to 27 beds and will continue to serve patients with needs for intense physical rehabilitation. The unit will be named CHI St. Vincent Hot Springs Rehabilitation Hospital, an affiliate of HealthSouth.

The joint venture partners expect to relocate the inpatient rehabilitation unit to a new 40-bed hospital located at 1636 Higdon Ferry Road in Hot Springs, Arkansas in the second quarter of 2016. The new state-of-the-art hospital will provide comprehensive, inpatient physical rehabilitation to patients who have experienced stroke, trauma, brain injury, complex orthopedic conditions as well as other major illnesses or injuries.

"The joint venture will provide increased access to high-quality physical rehabilitation for the residents of Hot Springs and the surrounding communities," said Frank Brown, president of the southwest region for HealthSouth. "We look forward to working together with CHI St. Vincent Hot Springs to provide high-quality rehabilitative care in a hospital setting distinguished by intensive, individualized therapy and advanced technologies."

"This is not our first joint venture with HealthSouth. We have a similar agreement at our CHI St. Vincent Rehabilitation Hospital in Sherwood, which provides excellent healthcare to that community. We know our patients in Hot Springs will receive the same excellent care provided by the network of highly-skilled, independent practice physicians and HealthSouth therapists and nurses, who use the most innovative equipment and rehabilitation technology available," said Anthony Houston, president of CHI St. Vincent Hot Springs.

CHI St. Vincent Hot Springs Rehabilitation Hospital, an affiliate of HealthSouth will join HealthSouth's network of inpatient rehabilitation hospitals and is the fifth hospital in Arkansas joining St. Vincent Rehabilitation Hospital in Sherwood; HealthSouth Rehabilitation Hospital of Jonesboro, a Partner with St. Bernards Healthcare in Jonesboro; HealthSouth Rehabilitation Hospital, a Partner with Washington Regional, in Fayetteville; and HealthSouth Rehabilitation Hospital of Fort Smith, in Fort Smith.

The establishment and relocation of the CHI St. Vincent Hot Springs Rehabilitation Hospital are subject to regulatory review and approval. In addition, the commencement of operations of the joint venture is subject to customary closing conditions.

About CHI St. Vincent
CHI St. Vincent pledges to build upon the foundation laid by the Sisters of Charity of Nazareth in Little Rock and the Sisters of Mercy in Hot Springs to go where health care is needed and establish a presence there. Today, CHI St. Vincent has four hospitals in Little Rock, Sherwood, Morrilton and Hot Springs, supported by a network of primary and specialty care clinics.

About HealthSouth
HealthSouth is one of the nation's largest providers of post-acute healthcare services, offering both facility-based and home-based post-acute services in 33 states and Puerto Rico through its network of inpatient rehabilitation hospitals, home health agencies, and hospice agencies. HealthSouth can be found on the web at www.healthsouth.com.

Forward-Looking Statements
Statements contained in this press release which are not historical facts, such as those relating to the likelihood, timing and effects of the finalization of this joint venture project, are forward-looking statements. In addition, HealthSouth may from time to time make forward-looking public statements concerning the matters described herein. All such estimates, projections, and forward-looking information speak only as of the date hereof, and HealthSouth undertakes no duty to publicly update or revise such forward-looking information, whether as a result of new information, future events, or otherwise. Such forward-looking statements are necessarily estimates based upon current information and involve a number of risks and uncertainties. HealthSouth's actual results or events may differ materially from those anticipated in these forward-looking statements as a result of a variety of factors. While it is impossible to identify all such factors, factors which could cause actual results or events to differ materially from those anticipated include, but are not limited to, the regulatory review and approval process, any adverse outcome of various lawsuits, claims, and legal or regulatory proceedings that may be brought by or against the Company; the possibility this project will experience unexpected delays; the ability to successfully complete and integrate this project consistent with HealthSouth's growth strategy, including realization of anticipated revenues, cost savings, and productivity improvements arising from the related operations and avoidance of unforeseen exposure to liabilities; changes in the regulation of the healthcare industry at either or both of the federal and state levels; competitive pressures in the healthcare industry and HealthSouth's response thereto; the hospital's ability to maintain proper local, state and federal licensing; potential disruptions, breaches, or other incidents affecting the proper operation, availability, or security of HealthSouth's information systems; HealthSouth's ability to attract and retain nurses, therapists, and other healthcare professionals in a highly competitive environment with often severe staffing shortages and the impact on HealthSouth's labor expenses from potential union activity and staffing shortages; changes, delays in (including in connection with resolution of Medicare payment reviews or appeals), or suspension of reimbursement for HealthSouth's services by governmental or private payors; general conditions in the economy and capital markets; and other factors which may be identified from time to time in HealthSouth's SEC filings and other public announcements, including HealthSouth's Form 10-K for the year ended December 31, 2014 and Form 10-Q for the quarter ended March 31, 2015.

HEALTHSOUTH CONTACTS:
Media: Casey Lassiter, 205-410-2777
Investor Relations: Mary Ann Arico, 205-969-6175

CHI ST. VINCENT MEDIA CONTACT:
Margaret Preston Dedman, 501-351-6816

SOURCE HealthSouth Corporation

---

http://healthsouth.mediaroom.com/2015-06-22-HealthSouth-And-CHI-St-Vincent-Hot-Springs-Announce-Joint-Venture-To-Operate-Inpatient-Rehabilitation-Hospital-In-Hot-Springs-Arkansas