HealthSouth And St. John Health System Announce Joint Venture To Operate Inpatient Rehabilitation Hospital In Broken Arrow, Oklahoma

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BIRMINGHAM, Ala. and TULSA, Okla.

BIRMINGHAM, Ala. and TULSA, Okla., June 29, 2015 /PRNewswire/ -- HealthSouth Corporation (NYSE: HLS) and St. John Health System have formed a joint venture to own and operate a 40-bed inpatient physical rehabilitation hospital. Initially, the joint venture will own and operate The Bernsen Rehabilitation Center at St. John, a 24-bed inpatient rehabilitation unit currently located on the campus of the St. John Medical Center at 1923 South Utica Ave. in Tulsa, Oklahoma.

The joint venture partners plan to begin construction on the new 40-bed, freestanding inpatient rehabilitation hospital in the third quarter of 2015. The new hospital will be located near the corner of West Albany Street and North Elm Place in Broken Arrow, Oklahoma and inpatient rehabilitation services at The Bernsen Rehabilitation Center will be relocated to the new hospital upon completion of construction. The approximately 49,000-square-foot hospital is expected to be completed in the fourth quarter of 2016 and 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 with St. John Health System – our first in the State of Oklahoma – is another milestone in our strategy of expanding HealthSouth's rehabilitative outreach to new markets," said Frank Brown, president of the southwest region for HealthSouth. "We look forward to working together with St. John Health System to continue to provide high-quality inpatient rehabilitative treatment and technology to the residents of the Tulsa area."

"St. John Health System appreciates HealthSouth's reputation for delivering high-quality, patient-centered rehabilitation care and their proven track record for quality health outcomes. We are pleased to add them as a trusted partner as we continue to help patients resume active, independent lives," said Kathy Smarinsky, St. John Medical Center vice president of clinical services.

The joint venture's operation of the inpatient rehabilitation unit and the new hospital is subject to regulatory approvals.

About St. John Health System
St. John Health is a not-for-profit Catholic healthcare system founded in 1926. St. John operates hospitals in Tulsa, Owasso, Broken Arrow, Sapulpa and Bartlesville. Other subsidiaries of St. John Health System include St. John Clinic, St. John Clinic Urgent Care Centers, St. John Villas Senior Living Centers and medical complexes in south Tulsa and Claremore. St. John serves more than 3,500 patients every day.

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.

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SOURCE HealthSouth Corporation

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