

HealthSouth and St. Joseph Health System Announce Joint Venture to Operate Inpatient Rehabilitation Hospital in Bryan, Texas

PR Newswire

BIRMINGHAM, Ala. and BRYAN, Texas

BIRMINGHAM, Ala. and BRYAN, Texas, Nov. 20, 2015 /PRNewswire/ -- HealthSouth Corporation (NYSE: HLS) and St. Joseph Health System, a member of Catholic Health Initiatives, have signed an agreement to jointly own and operate a 30-bed inpatient physical rehabilitation hospital in Bryan, Texas. The hospital will be named CHI St. Joseph Health Rehabilitation Hospital, a partnership with HealthSouth.

Initially, the joint venture will own and operate St. Joseph's existing 19-bed inpatient rehabilitation hospital located at 1600 Joseph Drive in Bryan, Texas. The joint venture will expand the current location to a 30-bed hospital in the second half of 2016. The 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 distinguished by intensive, individualized therapy and advanced technologies for the residents of Bryan, College Station and the Brazos Valley communities," said Frank Brown, president of the southwest region for HealthSouth. "We commend St. Joseph for their commitment to providing the highest quality rehabilitative care and look forward to working together to continue that reputation."

"As we continue to expand the care and services we provide to residents of the Brazos Valley, we believe it is important to deliver exceptional, patient-centered care at every stage of the healing process," said St. Joseph president and CEO, Rick Napper. "This partnership with HealthSouth will allow us to continue to advance our rehabilitation services by tapping into the expertise of a nationally recognized leader that will further elevate the care we provide."

CHI St. Joseph Health Rehabilitation Hospital will join HealthSouth's nationwide network of inpatient rehabilitation hospitals and is the 24th hospital in Texas.

The joint venture's operation of the inpatient rehabilitation hospital, expected to begin in the first half of 2016, is subject to regulatory approvals.

About St. Joseph Health Systems

Established in 1936, St. Joseph Health System is a faith-based, not-for-profit health system committed to excellence and compassion in caring for the mind, body and spirit while creating healthier communities. St. Joseph Health System is comprised of five hospitals across the Brazos Valley, including St. Joseph Regional Health Center, the region's highest level trauma center. St. Joseph Physician Associates operates more than a dozen primary and specialty care clinics around the region, offering expert care, closer to home. St. Joseph Health System is a part of Catholic Health Initiatives (CHI), one of the nation's largest health systems. For more information, visit st-joseph.org.

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 34 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 quarters ended March 31, 2015, June 30, 2015 and September 30, 2015.

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SOURCE HealthSouth Corporation

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