

Healthsouth And Novant Health Announce Plans To Build An Inpatient Rehabilitation Hospital

PR Newswire

BIRMINGHAM, Ala. and WINSTON-SALEM, N.C.

BIRMINGHAM, Ala. and WINSTON-SALEM, N.C., July 15, 2016 /PRNewswire/ -- HealthSouth Corporation (NYSE: HLS) and Novant Health, Inc., have formed a joint venture to file a Certificate of Need application to build a 68-bed, freestanding inpatient rehabilitation hospital in Winston-Salem, North Carolina. The Certificate of Need application requests that the rehabilitation unit currently located at the Novant Health Rehabilitation Center at 3333 Silas Creek Parkway in Winston-Salem be relocated to the newly constructed hospital, once complete.

Upon approval of the Certificate of Need, the joint venture plans to begin construction on the new hospital in Winston-Salem. The new 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 with Novant Health – our first hospital in the State of North Carolina – is another milestone in our strategy of expanding HealthSouth's outreach to new markets," said Ed Mowen, president of HealthSouth's MidAtlantic region. "Novant Health has a long history of providing superior clinical care and we look forward to combining their existing services with our expertise in inpatient rehabilitation to provide the highest level of care to patients in North Carolina."

"We are continually reviewing patient needs in the communities we serve and have found that the demand for rehabilitative care is significantly increasing," said Stephen Motew, M.D., president of Novant Health Winston-Salem market. "This joint venture, which aligns with our mission, vision and core values, includes the latest in rehabilitative technology and state-of-the-art facilities that ensures our patients receive affordable, convenient and remarkable care for a variety of health needs."

About Novant Health

Novant Health is an integrated network of physician clinics, outpatient facilities and hospitals that delivers a seamless and convenient healthcare experience to our communities. Named in 2016 by *Becker's Hospital Review* as one of the nation's 150 best places to work in healthcare, Novant Health consists of more than 1,380 physicians and nearly 24,000 employees and provides care at 530 locations, including 14 medical centers and hundreds of outpatient facilities and physician clinics. Novant Health, headquartered in Winston-Salem, North Carolina, is committed to making healthcare remarkable for patients and communities, serving more than 4 million patients annually. In 2015, the health system provided more than \$706 million in community benefit, including charity care and services. IMS Health named Novant Health as one of the nation's top 20 integrated delivery networks while *Diversity MBA* also recognized the organization as one of the 50 best places for women and managers of diverse background to work. For more information, please visit our website at NovantHealth.org. You can also follow us on [Twitter](#) and [Facebook](#).

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, 2015 and Form 10-Q for the quarter ended March 31, 2016.

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