



News Release

Encompass Health and Piedmont Healthcare announce joint venture to own and operate three inpatient rehabilitation hospitals in Georgia

5/4/2021

BIRMINGHAM, Ala. and ATLANTA, May 4, 2021 /PRNewswire/ -- Encompass Health Corp. (NYSE: EHC) and Piedmont Healthcare today announced they have executed a joint venture agreement to operate inpatient rehabilitation hospitals in Georgia. The parties are currently partnered on Regional Rehabilitation Hospital, in Phenix City, Alabama.

Recently, the partnership was granted certificates of need to own and operate new inpatient rehabilitation hospitals in Atlanta and Columbus, Georgia. In Columbus, the joint venture will construct a new 40-bed, freestanding inpatient rehabilitation hospital near the Piedmont Columbus Regional Northside Campus. The 40-bed Atlanta location will be built inside of the Piedmont Atlanta Hospital. Both new Georgia hospitals are expected to begin providing inpatient rehabilitation services beginning 2023.

In addition, anticipated to be effective June 2021, Piedmont Healthcare will assume partial ownership of Encompass Health Rehabilitation Hospital of Newnan in Georgia, a 60-bed inpatient rehabilitation hospital opened by Encompass Health in December 2014.

These additions will bring the partnership's inpatient rehabilitation hospital count to four.

"We are excited about expanding our partnership with Piedmont Healthcare, a forward-thinking and well-respected healthcare leader that has been serving Georgia residents for more than 100 years," said Barb Jacobsmeyer, executive vice president, president of inpatient hospitals for Encompass Health. "Through these hospitals, we will continue working together to provide our patients with coordinated and connected care that meets them where they are in their healthcare journeys and makes a positive difference in their lives."



"Through our relationship with Encompass Health at Piedmont Columbus Regional we have experienced the value that Encompass Health can bring to our patients and we look forward to our broader geographic partnership," Piedmont Executive Vice President Michael J. Mandl said. "The addition of these high-acuity rehab services is a critical component for Piedmont to offer our patients along the continuum of care in our Clinically Integrated Network."

Complementing local acute care services like those provided by Piedmont Healthcare, inpatient rehabilitation hospitals serve patients recovering from debilitating illnesses and injuries including strokes and other neurological disorders, brain injuries, spinal cord injuries, amputations and complex orthopedic conditions. In addition to 24-hour nursing care, the hospitals offer physical, occupational and speech therapies to restore functional ability and quality of life.

About Piedmont Healthcare

Piedmont Healthcare empowers communities to connect with safe and high-quality care, conveniently, every step of the way. Our promise is to make a positive difference in every life we touch and today we are creating a destination known for the best clinicians and a safe one-of-a-kind experience that always puts patients first. Founded in 1905, we are a private, not-for-profit organization with over 23,000 employees caring for 2.7 million patients across 800 locations and serving communities that comprise 70 percent of Georgia's population. Piedmont provides safe, convenient and high-quality care across 11 hospitals, 35 Piedmont Urgent Care centers, 25 QuickCare locations, 1,875 Piedmont Clinic physician practices and more than 2,500 Piedmont Clinic members. In 2019, Forbes listed us as one of the Top10 Employers in Georgia, Piedmont became Great Place to Work-Certified™, which was repeated in 2020. In FY 2019, Piedmont provided \$340 million in uncompensated care and community benefit programming to the communities we serve. For more information, visit piedmont.org.

About Encompass Health

As a national leader in integrated healthcare services, Encompass Health (NYSE: EHC) offers both facility-based and home-based patient care through its network of inpatient rehabilitation hospitals, home health agencies and hospice agencies. With a national footprint that includes 139 hospitals, 241 home health locations, and 82 hospice locations in 39 states and Puerto Rico, the Company provides high-quality, cost-effective integrated healthcare. Encompass Health is ranked as one of Fortune's 100 Best Companies to Work For. For more information, visit encompasshealth.com, or follow us on our [newsroom](#), [Twitter](#), [Instagram](#) and [Facebook](#).

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 completion of these hospital projects, are forward-looking statements. In addition, Encompass Health 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 Encompass Health 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. Encompass Health'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 Encompass Health'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; the continued spread of COVID-19, including the speed, depth, geographic reach and duration of the spread; the actions to be taken by Encompass Health in response to the COVID-19 pandemic; 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 Encompass Health'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 Encompass Health's information systems; Encompass Health'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 Encompass Health'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 Encompass Health'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 Encompass Health's SEC filings and other public announcements, including Encompass Health's Form 10-K for the year ended Dec. 31, 2020 and Form 10-Q for the quarter ended March 31, 2021.

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SOURCE Encompass Health Corp.