

AGREEMENT SIGNED FOR PRINCETON COMMUNITY HOSPITAL TO ACQUIRE BLUEFIELD REGIONAL MEDICAL CENTER

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PRINCETON, WV (WOAY) - Princeton Community Hospital Association has signed an agreement to acquire Bluefield Regional Medical Center from subsidiaries of Community Health Systems, Inc. (CHS) located in Franklin, Tennessee. The PCH Board of Directors approved the agreement June 27 and the transfer is expected to be complete later in this calendar year, subject to customary regulatory approvals and closing conditions.

Princeton Community Hospital Chief Executive Officer Jeffrey E. Lilley said, "Our hospital was founded nearly 50 years ago thanks to the generosity, pride, vision, and determination of thousands of Mercer County citizens. They saw the need for a modern, not-for-profit health care facility in their community. Through their donations, large and small, their vision became a reality. Because PCH has always put people and community wellness as a top priority, it has been able to attract and retain a highly skilled medical staff and invest in leading edge technology consistently through the years. We believe that the acquisition of BRMC will enable us to build upon and further modernize the quality of health care we provide to our patients and continue to enhance the service lines available to the region."



Mr. Lilley continued, "We applaud BRMC and the quality of care they have provided to the area since 1979 and we are excited about working together to build upon the strengths of both organizations. Through the next few months, we will evaluate these options and collaboratively identify the best path that assures patients in our primary and secondary service areas are provided the highest quality health care they have come to expect. These steps will further develop and strengthen delivery of health care in our communities. People and their commitment to make each facility the best it can be are what drive both organizations to be successful. The agreement includes a commitment to hire substantially all employees in good standing when the transaction is complete."

The signed agreement will not immediately affect the day-to-day operations of BRMC. Both organizations will work together to ensure a smooth transition to new ownership. The organizations anticipate having more information to share once the transfer is complete. Princeton Community Hospital will work to identify the appropriate communication plan to ensure that information is made available to the public when additional details are known.