



**GREENVILLE
HEALTH SYSTEM**



FOR IMMEDIATE RELEASE: MEDIA CONTACTS

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**GREENVILLE HEALTH SYSTEM AND PALMETTO HEALTH
ANNOUNCE PARTNERSHIP TO SHAPE AND LEAD SOUTH CAROLINA'S
HEALTH CARE FUTURE**

Focus on improving clinical outcomes, expanding access, addressing rising health care costs, and advancing health and well-being of South Carolinians for generations to come

COLUMBIA and GREENVILLE, SC – (JUNE 15) – Greenville Health System and Palmetto Health have agreed to come together to create a new, not-for-profit, locally governed health company designed to shape and lead the future of health care for all South Carolinians. Through this affiliation, the new company will improve the patient experience, clinical quality and access to care, and address rising health care costs.

South Carolina has some of the highest rates of obesity, diabetes, stroke, and cardiovascular and pulmonary disease in the country. As health care continues to evolve, labor costs and other expenses continue to rise at a faster rate than patients' ability to pay. This new health company will have the scale, scope and resources required to address the serious health issues of the people it serves. It also will continue to be a not-for-profit, mission-driven organization committed to caring for our community members, and making health care more affordable and accessible.

Palmetto Health Chief Executive Officer Charles D. Beaman Jr. said, "Both organizations are committed to ensuring our community members receive the health care they need, regardless of their ability to pay. Our integration to become a new health company continues our commitment to serving our patients. We will create a culture that attracts, retains and develops the highest quality and diversity of team members, and continue to teach the next generation of physicians and other caregivers."

Nearly half of South Carolinians will be within 15 minutes of the new health company's physician practices, hospitals and other health care facilities. Because of its scale, the new company will have the potential to invest up to an additional \$1 billion over the next five years in programs, technology, facilities and team members. This additional investment will help improve the health of residents in the Midlands and Upstate.

"Greenville Health System and Palmetto Health are joining together from individual positions of strength," said Greenville Health System Chief Executive Officer Michael C. Riordan. "We have a long history of successful collaboration, as well as a strong cultural fit and mutual commitment to make South Carolina healthier. Together we will continue to ensure our community members, including those in rural areas, have access to high-quality, locally based care."

The boards of directors of both organizations have agreed to combine the operations of Greenville Health System and Palmetto Health to form the new health company. This decision follows months of discussions and analysis by both organizations and unanimous votes by both boards to pursue this partnership.

Frances Ellison, chair of Greenville's Strategic Coordinating Organization board that governs Greenville Health System, said, "Our board recognizes what can be accomplished when we work together. This is an investment in our community to create a solution that will help residents be healthier and address rising health care costs—now and in the future."

Beverly Chrisman, chair of the Palmetto Health board, added, "Palmetto Health and Greenville Health System coming together as one ensures that a South Carolina-based, not-for-profit health company will be here for our patients. We are building this new health company based on our prior collaborative successes, which demonstrate the promise of our partnership."

A newly organized board with equal representation from boards affiliated with Greenville Health System and Palmetto Health will oversee the new health company. Riordan and Beaman will serve as co-CEOs of the new company and share leadership responsibilities.

During the next phases of due diligence and planning for integration, both organizations are seeking necessary third-party approvals. In the meantime, Greenville Health System and Palmetto Health will continue to offer care and services as two separate, independent organizations.

For more information, please visit **SCBetterTogether.org**.

Sidebar Stats: Together, Greenville Health System and Palmetto Health are:

- The largest health system in South Carolina with 13 hospitals and hundreds of physician practices and ambulatory centers, serving 1.2 million patients annually, generating \$3.9 billion in annual net revenue, the majority of which is reinvested to support our core mission.
- A convenient health care provider to nearly half of South Carolinians who will be within 15 minutes of one of our locations.
- One of the 50 largest health care systems in the country.
- South Carolina's leading provider of charity and uncompensated care with hundreds of millions of dollars provided annually and nearly one-third of the state's Medicaid services.
- The largest private employer in South Carolina with more than 28,000 team members and 2,800 physicians.

About Greenville Health System

Greenville Health System (GHS) has made a commitment to excellence. Our strategy and goals are developed in support of the GHS Mission, Vision and Values. Vision: Transform health care for the benefit of the people and communities we serve. Values: Together we serve with integrity, respect, trust and openness. More information is available at **GHS.org**.

About Palmetto Health

Palmetto Health is committed to living its Vision: *To be remembered by each patient as providing the care and compassion we want for our families and ourselves*. More information is available at **PalmettoHealth.org**.

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