

HealthSouth And Novant Health Announce Final Approval For An Inpatient Rehabilitation Hospital

PR Newswire

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

BIRMINGHAM, Ala. and WINSTON-SALEM, N.C., Dec. 8, 2016 /PRNewswire/ -- HealthSouth Corporation (NYSE: HLS) and Novant Health, Inc., have received a Certificate of Need (CON) to build a 68-bed, freestanding inpatient rehabilitation hospital in Winston-Salem, North Carolina. The joint venture will relocate the rehabilitation unit at the Novant Health Rehabilitation Center at 3333 Silas Creek Parkway in Winston-Salem to the newly constructed hospital, once complete.

Construction on the new hospital is expected to begin in the summer of 2017. 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.

"Novant Health has a long history of providing exceptional care. This joint venture combines the strengths of a high quality provider with the operating platforms and clinical resources of our national network to further advance the already strong rehabilitative care Novant provides," said Ed Mowen, president of HealthSouth's MidAtlantic region. "We look forward to working together with Novant to provide inpatient rehabilitative treatment with state-of-the-art technology and clinical programs through HealthSouth's first hospital in North Carolina."

"We are very excited that the CON has been approved and are now able to move forward on this much needed project. There is a growing demand for rehabilitative care in this community and together with HealthSouth we can assure our patients have state-of-the-art facilities, services and technology," said Stephen Motew, M.D., president of Novant Health Winston-Salem market. "This aligns with our mission, vision and core values, and most importantly with our commitment to provide remarkable care to our patients. We look forward to launching the project immediately."

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 HealthSouth or this joint venture; 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 or this joint venture's response thereto; this joint venture's ability to maintain proper local, state and federal licensing; potential disruptions, breaches, or other incidents affecting the proper operation, availability, or security of the hospitals' or either partner's information systems; the 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 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 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 quarters ended March 31, 2016, June 30, 2016 and September 30, 2016.

HEALTHSOUTH CONTACTS:

Media: Casey Lassiter, 205 641-1118

casey.lassiter@healthsouth.com

Investor Relations: Crissy Carlisle, 205 970-5860

crissy.carlisle@healthsouth.com

NOVANT HEALTH CONTACT:

Media: Patti Friend, 336 277-4027

pfriend@novanthealth.org

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