**FOR RELEASE**

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**Prime Healthcare Foundation and Mission Regional Medical Center**

**Sign Letter of Intent**

**(Mission, Texas – January 31, 2017) –** The Board of Directors ofMission Regional Medical Center have selected Prime Healthcare Foundation as its preferred partner. The organizations have signed a non-binding Letter of Intent, the next step in a process leading to a definitive agreement for Prime Healthcare Foundation to purchase the medical center.

Prime Healthcare Foundation, a 501(c)3 public charity based in Ontario, CA with a mission of providing quality, compassionate healthcare for all, is affiliated with Prime Healthcare. The Foundation includes 14 of the 44 hospitals within the award-winning Prime Healthcare network; one of the 14 Foundation hospitals is Knapp Medical Center located nearby Mission in Weslaco, Texas. Another member of Prime Healthcare in south Texas is Harlingen Medical Center located in Harlingen.

The purchase of Mission Regional Medical Center by Prime Healthcare Foundation would ensure the medical center continues its not-for-profit mission of providing quality care and superior service to the people of Hidalgo County, Starr County and the surrounding communities.

“Prime Healthcare is committed to continuing the 63-year legacy of Mission Regional Medical Center while upholding its traditions and ensuring the community is afforded the best patient care,” said Prem Reddy, MD., chairman, president and CEO of Prime Healthcare. “Prime Healthcare’s motto is saving hospitals, saving jobs and saving lives, and we are confident the medical center will grow stronger from this transition. We look forward to working with the Mission Regional employees, nurses and physicians.”

According to the Letter of Intent, Prime Healthcare Foundation would continue to operate Mission Regional Medical Center in a manner consistent with its historic mission.

“Mission Regional Medical Center has faithfully served the community since 1954 and looks forward to joining the Prime Healthcare family of hospitals,” said Javier Iruegas, FACHE, CEO of Mission Regional. “An affiliation with Prime Healthcare Foundation is a wonderful opportunity to continue our healing mission as part of a larger presence in south Texas.

In addition, it provides the support, expertise and resources of a national partner equally committed to quality care and superior customer service. This transition will be a seamless process for patients, their families, our employees, nurses and physicians.”

The proposed transaction will be subject to satisfactory completion of due diligence and

governance and regulatory approvals.

***About Mission Regional Medical Center:***

*Mission Regional Medical Center is a 297-bed, non-profit hospital that provides inpatient and outpatient hospital services to the people of the Rio Grande Valley. Rated one of the top hospitals in the country for clinical excellence in many services including maternity and orthopedic care, Mission Regional Medical Center has been offering quality healthcare, close to home, for over 60 years. For more information visit* [*www.missionrmc.org*](http://www.missionrmc.org)

***About Prime Healthcare and Prime Healthcare Foundation:*** *Prime Healthcare is an award-winning national hospital system with 44 acute-care hospitals providing nearly 43,500 jobs in 14 states. Fourteen of the hospitals are members of the Prime Healthcare Foundation, a 501(c)3 public charity with a mission of providing quality, compassionate healthcare for all. Based in California and one of the largest hospital systems in the country, Prime Healthcare and its hospitals have been recognized as among the “100 Top Hospitals” in the nation 36 times and among the “15 Top Health Systems” three times, and Prime Healthcare is the only "Top 10 Health System" west of the Mississippi. For more information, please visit* [*www.primehealthcare.com*](http://www.primehealthcare.com)*.*