



ALLEN MOONEY BARNES

December 4, 2014

Transaction Alert

Charleston, South Carolina. – Allen Mooney & Barnes Brokerage Services, LLC (AMB) is pleased to announce the Purchase of 51% Membership Interest of Tulsa Spine & Specialty Hospital, LLC (TSSH) by Hillcrest HealthCare System (HHS), a subsidiary of Ardent Health Services (Ardent).



Role: Allen Mooney & Barnes Brokerage Services, LLC was exclusive financial advisor to TSSH in the transaction.

AMB is pleased to announce the Purchase of 51% Membership Interest of TSSH by HHS, a subsidiary of Ardent. TSSH is a leading physician-owned hospital located in Tulsa, Oklahoma, that offers a diverse group of surgical specialties to residents of Tulsa and surrounding communities. The transaction, which closed on December 1, 2014, “provides TSSH with a strong partner to further build upon its reputation as the leading surgical hospital in Tulsa,” says Gordon Maner, head of Investment Banking for AMB. AMB is deeply focused on advising physician-owned and physician-led healthcare organizations like TSSH, as their quality measures and patient satisfaction scores have been widely recognized across the healthcare sector. In fact, based upon CMS research in 2012, nine of the top 10 performing hospitals and 48 of the top 100 were physician-owned. Strong quality of care statistics combined with newly implemented legislation restricting the expansion of existing hospitals and the opening of new physician-owned hospitals, has created a need for greater strategic planning and potential partnership opportunities in the sector. AMB is expecting to see many more transactions in the physician-owned hospital sector.

Based in Nashville, Tennessee, Ardent Health Services subsidiaries own and operate health systems and related healthcare assets across the U.S. Its network includes twelve acute care hospitals, a rehabilitation hospital, three multi-specialty physician groups and retail pharmacies. Dr. Steven Gaede, Chairman of TSSH stated, “We are pleased to be partnering with Hillcrest and its outstanding network in Tulsa. This transaction represents a great opportunity for our patients and employees alike, as Ardent’s reputation and broad clinical network will help take us to the next level.”

McGuireWoods’ Amber Walsh led as legal counsel to TSSH, and Bradley Arant Boult Cummings’ Stephen Braun led as legal counsel to Ardent.

About Tulsa Spine & Specialty Hospital

TSSH is a leading physician-owned hospital and provider of inpatient and outpatient healthcare services to patients in Tulsa, Oklahoma, and surrounding communities. The Hospital was founded in 2000 and is Joint Commission Accredited. TSSH has demonstrated excellence in Surgical Services, Diagnostic Imaging, and Pain Management and offers state-of-the art MRI, computed tomography and myelography technology. Located at 6901 S Olympia Ave, TSSH was designed to offer a more personal and inviting experience than the typical medical facility. It anchors the Olympia Medical Park complex at 71st Street between U.S. Highway 75 and the Arkansas River across from the rapidly growing Tulsa Hills Shopping Center.

About AMB

We created AMB to offer our clients a better way of managing and preserving their wealth and solving their corporate challenges based on long-term client relationships and a focus on quality of advice rather than quantity of services offered. With offices in Thomasville and St. Simons Island, Georgia; Tallahassee, Florida; Charlotte, North Carolina; and Charleston, South Carolina, AMB leverages its set of capabilities to support our clients by providing uncompromised advice and world-class solutions. Our investment banking group combines a wide array of services and capabilities with the passion, responsiveness and focus of a boutique firm. Our approach with each client is tailored and research driven. We advise a select group of corporations, management teams, boards of directors and former CEOs on mergers and acquisitions, capital formation transactions and performance improvement.

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Securities offered through Allen Mooney & Barnes Brokerage Services, LLC (Member FINRA / SIPC)

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