

NEWS RELEASE:

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Pardee Reports Positive Mid-Year Financials

(Hendersonville, N.C.) Mid-year financials for the Henderson County Hospital Corporation show a consolidated profit of \$569,000 for the month of April, versus a budgeted profit of \$265,000, according to Chief Financial Officer Alan House.

“The year-to-date bottom line continues to run ahead of last year, thanks to our strong volumes and excellent cost control measures,” said House. “To date, the hospital’s net income is \$1,173,000 ahead of last year.”

House says the positive results for April were primarily due to the hospital, which had a \$771,000 bottom line, more than double what the hospital had budgeted. The other entities (Pardee Care Center, Urgent Care and Western Carolina Medical Associates) are also performing better than budgeted year-to-date, with their collective bottom lines \$127,000 ahead of budget.

In sharing this information with the hospital’s finance committee recently, House praised the efforts of the organization’s more than 1,400 associates for helping achieve the positive financial results.

Pardee Hospital is a not-for-profit community hospital founded in 1953. The main hospital is licensed for 222 acute care beds and is the second largest employer in Henderson County. The hospital has several locations separate from the main campus, including a 130-bed nursing facility, an adult day services center, a health education center in the Blue Ridge Mall, home care services, a sports therapy and rehabilitation facility on Thompson Street, a midwifery

program, various family and internal medicine practices, and urgent care facilities in Fletcher and Hendersonville. Pardee is a recipient of the 2006 HealthGrades Distinguished Hospital Award for Clinical Excellence, placing the hospital among the top 5 percent of hospitals in the U.S. for quality of care. More information is available at www.pardeehospital.org.

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