

FOR IMMEDIATE RELEASE

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ChristianaCare and Prospect Medical Holdings Announce Crozer Health Deal Will Not Go Forward

(WILMINGTON, Del. — August 18, 2022)

Christiana Care Health System, Inc. (ChristianaCare) and Prospect Medical Holdings, Inc. (Prospect) today announced that negotiations for the purchase of Crozer Health have concluded without an agreement.

ChristianaCare and Prospect announced the signing of a Letter of Intent (LOI) for ChristianaCare to acquire Crozer Health from Prospect on February 11, 2022. Since the signing of the LOI in February, the economic landscape has significantly changed, impacting the ability of the sale to move forward.

Both organizations worked very hard to reach a final agreement and have significant respect for each other and remain committed to caring for the health of those in Delaware County.

About ChristianaCare

Headquartered in Wilmington, Delaware, ChristianaCare is one of the country's most dynamic health care organizations, centered on improving health outcomes, making high-quality care more accessible and lowering health care costs. ChristianaCare

includes an extensive network of primary care and outpatient services, home health care, urgent care centers, three hospitals (1,299 beds), a freestanding emergency department, a Level I trauma center and a Level III neonatal intensive care unit, a comprehensive stroke center and regional centers of excellence in heart and vascular care, cancer care and women's health. It also includes the pioneering Gene Editing Institute.

ChristianaCare is nationally recognized as a great place to work, rated by Forbes as the 2nd best health system for diversity and inclusion, and the 29th best health system to work for in the United States, and by IDG Computerworld as one of the nation's Best Places to Work in IT. ChristianaCare is rated by Healthgrades as one of America's 50 Best Hospitals and continually ranked among the nation's best by U.S. News & World Report, Newsweek and other national quality ratings. ChristianaCare is a nonprofit teaching health system with more than 260 residents and fellows. With its groundbreaking Center for Virtual Health and a focus on population health and value-based care, ChristianaCare is shaping the future of health care.

About Prospect Medical/Crozer Health

Prospect Medical Holdings, Inc., established in 1996, is a national leader in fully integrated healthcare. We are proud to provision healthcare services for more than 600,000 enrolled members through integrated networks of primary and specialty physicians, in affiliation with hospitals, clinics, other community-based providers and health plans. Prospect owns and operates 17 hospitals and more than 165 clinics and outpatient centers, with primary operations in California, Connecticut, Pennsylvania, Rhode Island, and Texas.

Crozer Health was established in 1990 by the merger of Crozer-Chester Medical Center in Upland, Pa. and Delaware County Memorial Hospital in Drexel Hill, Pa. Today, the health system is home to two additional hospitals: Taylor Hospital in Ridley Park, Pa.; and Springfield Hospital in Springfield, Pa. In July 2016, Crozer Health was acquired by Prospect Medical Holdings, Inc.

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