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Casa Grande Regional Medical Center and Banner Health Sign Letter of Intent

PHOENIX (Dec. 30, 2013) Regional Care Services Corporation, the parent company of Casa Grande Regional Medical Center (CGRMC), and Banner Health have signed a letter of intent for the acquisition of Casa Grande Regional Medical Center by Banner. The acquisition is subject to obtaining all necessary regulatory approvals, and is expected to be completed during the spring of 2014. Banner has also agreed to provide interim funding as needed in order for CGRMC to continue regular operations until the acquisition is complete.

Rona Curphy, President and CEO of CGRMC, stated, "We are excited to partner with Banner Health in order to continue providing outstanding and high quality care to our community. CGRMC's mission has always been to make a positive difference in the lives of those we serve through compassion and excellence in patient care. This fits perfectly with Banner's mission as well. Furthermore, joining with Banner allows CGRMC the best opportunity to grow this facility in the long term. We look forward to a bright future."

In choosing to join Banner, recognized as one of the leading health systems in the nation for clinical quality, the CGRMC board is confident that Casa Grande and its surrounding communities will continue to have access to outstanding medical care and service.

"We couldn't be more pleased to have this opportunity to build on the strong foundation provided by Casa Grande Regional Medical Center to expand Banner's non-profit mission of excellent patient care to the community of Casa Grande," said Peter S. Fine, Banner Health President and CEO. "Community residents can count on the full suite of clinical performance processes and technologies that are the foundation of Banner's ability to provide industry-leading care."

In the coming weeks a comprehensive plan will be developed to successfully navigate this purchase through the myriad of regulatory and financial details.

About Banner Health

Headquartered in Phoenix, Banner Health is one of the largest, nonprofit health care systems in the country. The system manages 23 acute-care hospitals, the Banner Health Network and Banner Medical Group, long-term care centers, outpatient surgery centers and an array of other services including family clinics, home care and hospice services and a nursing registry. Banner Health is in seven states: Alaska, Arizona, California, Colorado, Nebraska, Nevada and Wyoming. For more information, visit www.BannerHealth.com.

About Casa Grande Regional Medical Center

Casa Grande Regional Medical Center (CGRMC) is a 177-bed, not-for-profit community hospital providing comprehensive care to Casa Grande and the communities of western Pinal County. Named a Most Admired Company in Arizona in 2012 and 2013, a Careerbuilder Top Company to Work for in Arizona in 2013 and 100 Great Places to Work in Healthcare by Becker's Hospital Review 2013, CGRMC also provides a full range of outpatient services, including Urgent Care coverage seven days a week from 9 a.m. to 9 p.m. and a 24-hour Emergency Department. CGRMC is a partner in healthcare, providing education and resources to the community. For more information, visit casagrandehospital.com or call 520-381-6300.

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