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HUMC FILES APPLICATION FOR TRANSFER OF OWNERSHIP OF FORMER PVH LICENSES

Hackensack University Medical Center (HUMC) announced that an application has been filed with the state Department of Health and Human Services for a Certificate of Need allowing for the transfer of ownership of all of the former Pascack Valley Hospital licenses to a joint venture to be formed by HUMC and Legacy Hospital Partners, Inc. (LHP). Pending the transfer, the new entity, Hackensack University Medical Center North at Pascack Valley (HUMC North at PV), will be permitted to operate and maintain all types of hospital beds and licensed services formerly provided by Pascack Valley Hospital. This joint venture will enable needed acute care services to become available to the greater Westwood community which includes both the Pascack Valley and Northern Valley regions. The project will involve approximately \$120 million in private investment, with no use of public dollars. The hospital will be completely refurbished and renovated and equipped with the latest technology.

“Our distinguished quality of care record will become the foundation of acute care at HUMC North at PV, resulting in enhanced quality of care for the greater Westwood community,” said John P. Ferguson, president and chief executive officer of HUMC. “The agreement with Legacy Hospital Partners, Inc. will further guarantee that innovative and high quality care is provided at HUMC North at PV.”

In November of 2007, during the course of a bankruptcy auction, the assets of Pascack Valley Hospital, including property, plant and equipment, were purchased by HUMC and TouroMed. TouroMed has developed plans to locate its campus on the site, which will complement the services of the community hospital and further enhance quality of care.

The joint venture between HUMC and Legacy Hospital Partners, Inc. will provide a unique opportunity to combine the experience of one of New Jersey's and the nation's leading hospitals with LHP's nationally recognized management team whose members were formerly senior executives of Triad Hospitals, Inc. LHP's unique strategy is to collaborate with leading, high quality, not-for-profit organizations by forming joint ventures to operate community hospitals in concert with not-for-profit partners. LHP's distinguished Board of Directors consists of former not-for-profit and for-profit hospital executives (including three former chairs of the American Hospital Association) and other individuals with extensive healthcare and financial expertise. At a time when so many New Jersey hospitals are in danger of failing, thus raising the need for government financial subsidies, this project comprises an innovative three-party alliance that addresses the needs of the local community, but requires no public financial assistance.

"Legacy Hospital Partners, Inc.'s strategy is to partner with not-for-profit hospitals like Hackensack University Medical Center in the ownership and operation of community hospitals. HUMC is one of the most outstanding hospitals in this country and its reputation for quality is unsurpassed. LHP is honored to be associated with this prestigious institution. I commend John Ferguson and his team for taking a unique approach to reopen a much needed and wanted community hospital and doing so without public debt or monies. The current economic climate calls for innovation and collaboration. LHP stands ready to work with HUMC and TouroMed to bring the highest quality healthcare to the people of the Pascack and Northern Valley regions," said Dan Moen, CEO, Legacy Hospital Partners, Inc.

HUMC North at PV anticipates operating 128 acute-care beds. The planned bed capacity is considerably smaller (56 percent less) than the licensed capacity of the former Pascack Valley Hospital (291 beds). Like the former Pascack Valley Hospital, HUMC North at PV will serve 14 municipalities located in the far northeastern corner of Bergen County.

About Hackensack University Medical Center

HUMC is a 775-bed, regional care teaching and research hospital. HealthGrades® named HUMC one of America's 50 Best Hospitals for two years in a row. This designation recognizes hospitals that have demonstrated superior clinical quality over a seven-year time period, based upon an analysis of more than 75 million Medicare patient records from 1999-2005. These hospitals have achieved better survival rates and lower complication rates across dozens of medical procedures and diagnoses, from cardiac care to orthopedic surgery, consistently ranking among the top five percent in the nation for overall clinical outcomes. HUMC is the only healthcare facility in New Jersey, New York, and New England to be named one of America's 50 Best Hospitals. Only one percent of the nation's hospitals can make this claim.

About Legacy Hospital Partners, Inc.

Legacy Hospital Partners, Inc. (LHP) is a privately held company established to provide essential capital and expertise to not-for-profit hospitals and hospital systems with which it will form joint ventures to own, operate and manage acute care hospitals in small cities and select urban markets throughout the United States. Headquartered in Plano, Texas, LHP is owned by affiliates of private equity firm CCMP Capital Advisors, LLC and the Canada Pension Plan Investment Board as well as members of management. For more information, visit www.legacyhospitalpartners.com.