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## **DOGWOOD HEALTH TRUST NOW OPERATIONAL WITH CLOSE OF \$1.5 BILLION MISSION HEALTH ASSET SALE TO HCA HEALTHCARE**

**ASHEVILLE, North Carolina (Feb. 1, 2019)** – With today’s announcement of the completion of Mission Health System’s sale of assets to HCA Healthcare, Dogwood Health Trust is now officially operating as a private, nonprofit foundation whose purpose is to dramatically improve the health and well-being of all people and communities in Western North Carolina.

“This is an historic day for Western North Carolina as we realize the creation of what we believe is the nation’s largest per capita foundation focused on addressing the underlying factors that impact the health of our community,” said Dogwood Health Trust Board of Directors Chair Janice Brumit. “With substantial resources and a strategic focus on addressing causes and not just symptoms, Dogwood Health Trust stands to affect community wellness on a scale that hasn’t been possible.”

HCA Healthcare paid approximately \$1.5 billion for the assets of Mission Health, which previously operated as a private not-for-profit health system that was the sixth-largest in North Carolina. Proceeds from the purchase will be combined with Mission Health’s remaining cash and investments – after all debts and obligations are paid – and transferred to Dogwood Trust.

Dogwood Trust will seek to fulfill its purpose by addressing what the World Health Organization and other experts call the social determinants of health – factors such as individuals’ early childhood development, education, economic stability and physical surroundings. With HCA positioned to deliver world-class healthcare services to the region, Dogwood Trust will invest its resources toward continuing and expanding upon Mission Health’s 133-year commitment to the people of Western North Carolina.

Among Dogwood Trust’s first investments is an agreement to provide \$25 million over five years to fund programs and services addressing substance use disorder for residents of Western North Carolina. As one of Dogwood’s commitments to the North Carolina Attorney General’s office in connection with its review of the Mission Health-HCA purchase, the Trust will support programs developed by the Secretary of the North Carolina Department of Health and Human Services.

“Since the creation of Dogwood Health Trust last July, our board has been working to lay the foundation for an organization that will partner with and support organizations who are doing vital work in our community,” Brumit said. “We look forward to working with regional nonprofit organizations, state and local government leaders, other funders and experts in the field to meaningfully impact the known drivers of health and well-being throughout our 18-county region.”

The current 11-member Dogwood Trust Board continues to focus on establishing its organizational and operational structure, including identifying additional members to ensure a diversity of expertise and perspectives that reflects all of Western North Carolina. The Board, which serves voluntarily without compensation, is also conducting a national search for Dogwood's first chief executive officer and planning to hold public meetings in each of Western North Carolina's three regions to gather input from fellow residents about community needs and funding priorities.

"We take very seriously our responsibility to be good stewards of resources entrusted to us through the change in ownership of one of our community's most treasured institutions," added Brumit. "And we are committed to keeping people and communities at the forefront of everything we do, to being transparent and accountable for producing the greatest possible impact, and to applying strategic and innovative approaches to achieve transformative change."

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#### **ABOUT DOGWOOD HEALTH TRUST**

Dogwood Health Trust is a North Carolina not-for-profit corporation with the sole purpose of dramatically improving the health and well-being of all people and communities across Western North Carolina. Dogwood Health Trust became operational upon Mission Health's acquisition by HCA Healthcare and is the recipient of the net proceeds of the sale. To learn more, please visit [www.dogwoodhealthtrust.org](http://www.dogwoodhealthtrust.org).