



# BAPTIST HEALTH®

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## Baptist Health finalizes purchase of Hardin Memorial Health, changes name to Baptist Health Hardin

**ELIZABETHTOWN, KENTUCKY, Sept. 1, 2020** --- Baptist Health has finalized purchase of Hardin Memorial Health and changed its name to Baptist Health Hardin, in keeping with its tradition of linking the hospital name with its geographic location.

All told, the transaction includes \$361.4 million in payments and future investments.

The closing came about three years after the Hardin Memorial Hospital Board of Trustees signed a letter of intent to pursue the sale to long-time manager Baptist Health. Prior to that, the board conducted an exhaustive search for a new partner for the regional health system, sifting through about three dozen proposals before choosing Baptist Health.

“This is a great day in the history of this community and our health system,” said Hardin County Judge-Executive Harry Berry who also served as hospital board chair. “The hospital board sought the best solution to continue providing the excellent healthcare that our community -- and 10-county service area -- have come to expect. We found that solution in Baptist Health, which has helped guide us so successfully for more than 20 years.”

“While the name is changing, some things won’t change. You can expect the same quality healthcare you’ve come to know from familiar faces,” said Baptist Health CEO Gerard Colman. “You can also expect groundbreaking ceremonies, ribbon cuttings and announcements about new providers in the future as Baptist Health delivers on its promises to invest in the health of this community.”

Under the purchase agreement, Baptist Health acquires all assets of HMMH and, in return, will commit \$235 million over 10 years in operating and capital investments.

Baptist Health will invest a minimum of \$150 million in the first five years to build new facilities, recruit more physicians and upgrade information technology and equipment. After the first five-year period, Baptist Health will commit an additional \$85 million in capital investments.

At closing, Baptist Health paid the county \$60 million, less the amount used in July to fully fund the Hardin Memorial defined benefit pension plan for current employees and retirees, plus another \$66.4 million over 25 years.

Baptist Health will also provide up to \$150,000 per year for 25 years for healthcare services historically provided to inmates of the Hardin County Detention Center.

President Dennis Johnson and other senior leaders have been retained. Employment was offered to all employees at their current pay level.

The sale was marked Tuesday with a signing ceremony on the lawn, and unveiling of new signage. The ceremony was viewed by leaders and board members from both health systems and livestreamed on social media for employees and the public. COVID-19 restrictions dictated a smaller event.

Inside the hospital, and at off-site locations, employees donned Baptist Health T-shirts and wore their new work badges. They had the opportunity to do a little signing of their own, putting their signatures on banners welcoming them to the Baptist Health family. One signed banner will be displayed in the hospital while others will be placed in waiting areas of the hospital and off-site facilities.

Baptist Health Hardin is the ninth hospital in the Baptist Health system.

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## **Baptist Health**

Headquartered in Louisville, the Baptist Health family of hospitals, urgent care centers, physician offices and other health facilities has experienced tremendous growth in recent years. [Baptist Health Floyd](#) in New Albany, Indiana (formerly known as Floyd Memorial Hospital and Health Services), joined in 2016. In 2012, Baptist added [Baptist Health Richmond](#) (formerly known as Pattie A. Clay Regional Medical Center) and [Baptist Health Madisonville](#) (formerly known as Trover Health System). Baptist Health's other hospitals include [Baptist Health Paducah](#), [Baptist Health Louisville](#), [Baptist Health La Grange](#), [Baptist Health Lexington](#) and [Baptist Health Corbin](#).

Baptist Health now has about 400 points of care in 84 Kentucky counties, seven counties in Illinois, six counties in Southern Indiana and two counties in Tennessee. Its physician network includes more than 3,000 employed and affiliated physicians.

## **About Baptist Health Hardin**

Baptist Health Hardin serves approximately 400,000 residents in 10 Central Kentucky counties (Hardin, LaRue, Meade, Breckinridge, Grayson, Nelson, Hart, Bullitt, Green and Taylor). The 300-bed hospital in Elizabethtown, Kentucky includes 270 acute care, 15 psychiatric and 15 skilled nursing beds.

Additionally, Baptist Health Hardin includes 50+ outpatient facilities across the service area including a Cancer Care Center, Outpatient Surgical Center and two Urgent Care Centers. There are more than 550 physicians and advanced practice clinicians in over 40 specialties and primary care including Hospitalists available 24/7; Emergency and Urgent Care; Cancer Care, Cardiac, Ear, Nose and Throat, Orthopedics, Neurosurgery, Plastic and Reconstructive, Pulmonology, Rehab and Therapy, Urology, and Vascular Services; Medical and Surgical Services; Diagnostic Imaging; Obstetrics including a Level II Neonatal Intensive Care Unit (NICU); and Pediatrics. With 2,900+ employees and an active volunteer corps of 140, Baptist Health Hardin is the third largest employer in Hardin County.