



FOR IMMEDIATE RELEASE

December 21, 2018

Susanna Fier
VP, Public Affairs & Marketing
603-663-8933

ELLIOT HOSPITAL RECEIVES FAVORABLE RATING ACTION BY MOODY'S

MANCHESTER, NH: Elliot Hospital has received a “stable” outlook and has had its Baa1 Moody’s rating affirmed. The report released by Moody’s on December 17, 2018 states, “The Baa1 rating reflects our expectation the Elliot Hospital (Elliot) will remain the market leader in Manchester, NH, an economically favorable service area.” The report goes on to say, “Fiscal 2019 is expected to show improvement due to volume increases, physician recruitment, reduction in agency nurses and early synergies gained from the recent merger with Southern New Hampshire Health (April 30, 2018) to form SolutioNHealth.”

“In an environment where not-for-profit hospitals were being down-graded by Moody’s last year at a rate they say was higher than in the Great Recession of 2008 and 2009, I feel extremely proud of the affirmed rating and our stable outlook,” said Greg Baxter, MD, President, Elliot Health System. The leading drivers of Elliot’s successful rating centered around proof of increased market share in critical service lines, expanded bed capacity and orthopaedic capability, momentum in the development of an integrated Cancer Center and the early accomplishments of SolutioNHealth. Mike Turilli, Chief Financial Officer at Elliot Health System explained, “This is a particularly positive reflection of the financial strength of Elliot’s balance sheet, which has allowed us to invest in the community in services like Substance Use Disorder programs. I’m really pleased that Moody’s recognized our positive financial position and how we are taking steps to support the community we serve.”

The Moody’s report notes that Elliot is expected to achieve its budget in fiscal year 2019. “Our vision is to be your first choice to give and receive care, and we know that the path to achieving that goal lies in our ability to deliver quality care, remain fiscally responsible, and support both provider and staff satisfaction, as well as patient satisfaction. I appreciate that

Moody's affirmed what I already know, namely that Elliot Health System is positioned, motivated and proud to deliver on that promise," Baxter said.

About Elliot Health System, a member of SolutionHealth - Elliot Health System is a non-profit organization serving the healthcare needs of the community since 1890. The largest provider of comprehensive healthcare services in Southern New Hampshire, Elliot Hospital, a 296-bed acute care facility and the first community hospital in the state, serves as the cornerstone of the health system. Elliot is home to Manchester's designated Regional Trauma Center, Elliot Breast Health Center, Elliot Urgent Care, a Level 3 Newborn Intensive Care Unit, Elliot Medical Group, Elliot Regional Cancer Center, Elliot Senior Health Center, Visiting Nurse Association of Manchester and Southern New Hampshire, 1-Day Surgery Center, Elliot Memory & Mobility Center, NH Arthritis Center, Elliot Retail Pharmacy, Elliot Medical Centers in Bedford, Londonderry, Hooksett, and The Elliot at River's Edge.

For more information about any of Elliot's services, call 669-5300 or visit www.elliotohospital.org.

###