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COMMUNITY HEALTHCARE ASSOCIATES, LLC. ENTERS INTO AGREEMENT TO ACQUIRE THE MEMORIAL HOSPITAL OF SALEM COUNTY

SALEM, N.J. (March 16, 2018) – The Memorial Hospital of Salem County announced today an agreement for the sale of substantially all of the assets of the 126-bed hospital and its related outpatient services to Community Healthcare Associates, LLC.

The transaction is subject to regulatory approvals, including a certificate of need from the State of New Jersey Department of Health. The agency will review the CON application over the coming months.

“This is an exciting development for our hospital and community,” said Ralph Padilla, Chair, The Memorial Hospital of Salem County board of trustees. “Community Healthcare Associates is committed to sustaining healthcare services for Salem and our broader community.”

The agreement includes a commitment from Community Healthcare Associates to hire substantially all employees into their same positions and compensation, with seniority recognized.

“Our medical staff and employees remain focused on their patients and meeting their medical needs,” said Tammy Torres, Chief Executive Officer of The Memorial Hospital of Salem County. “Our service-oriented caregivers are passionate about caring for the individuals who come to us for care and our broader community. An affiliation with Community Healthcare Associates provides opportunities to build on our history of service.”

Until the transaction is complete, current ownership will remain in place. Financial terms of the transaction have not been disclosed.

About The Memorial Hospital of Salem County

The Memorial Hospital of Salem County (MHSC) is a 126-bed community hospital with a medical staff of nearly 200 physicians in a wide range of medical specialties. The MHSC mission is to provide excellence in care, comfort and compassion for the patients, physicians and communities it serves. In addition to 24/7 emergency care, inpatient and outpatient surgery, medical-surgical inpatient/ICU care, MHSC provides a number of community-based outpatient services such as diagnostic imaging, laboratory, rehabilitation, wound care, cardiopulmonary, and others.

About Community Healthcare Associates, LLC.

Since 2008 Community Healthcare Associates (CHA) has successfully revitalized existing, and constructed new, healthcare facilities in New Jersey and New York resulting in job creation and preservation of community-based healthcare. Successful projects have included Barnert Hospital in Paterson, the Kessler Memorial Hospital in Hammonton, and the Greenville Hospital in Jersey City.

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