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September 29, 2022

Via Federal Express with Courtesy Copy by Email

Mr. John Kniery
Administrator
Illinois Health Facilities and Services Review
Board
525 West Jefferson Street, 2nd Floor
Springfield, Illinois 62761

**Re: Illinois Health Facilities and Services Review Board (“State Board”)
Certificate of Exemption Applications:
E-041-22, Illinois Masonic Medical Center
E-042-22, Advocate Sherman Hospital
E-043-22, Advocate South Suburban Hospital
E-044-22, Advocate Trinity Hospital
E-045-22, Advocate Christ Hospital and Medical Center
E-046-22, Advocate Condell Medical Center
E-047-22, Advocate Good Shepherd Hospital
E-048-22, Advocate Good Samaritan Hospital
E-049-22, Advocate Lutheran General Hospital
E-050-22, Dreyer Ambulatory Surgery Center**

Dear Mr. Kniery:

Thank you for your letter dated September 22, 2022 pertaining to the above-referenced certificate of exemption applications for the planned transaction between Advocate Aurora Health, Inc. (“AAH”) and Atrium Health, Inc. (“Atrium”) to form a joint operating company for a combined non-profit, mission-based health system to be known as Advocate Health, Inc. (the “Planned Transaction”). This letter addresses the State Board inquiries contained in that letter.

1. Rationale for the Planned Transaction and Governance Structure of Advocate Health, Inc.

Broadly, the State Board requested the parties provide further information on the key terms of the Planned Transaction and its rationale.

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The underpinning of the Planned Transaction is a shared vision between AAH and Atrium for the future of health care as they aspire to create a consumer-first system aimed at improving the lives of individuals across the diverse communities they serve. Advocate Health, Inc. (“Advocate Health”) will continue with the fundamental purpose of its pre-transaction organizations of improving the lives and health status of those communities. Health care continues to change at a rapid pace and is particularly dynamic considering the evolving digital world, workforce pressures and challenges, cost challenges, and health care inequities. These challenges all underscore the need for transformation and change in the health care industry with the pandemic highlighting the challenges and opportunities that our national health care delivery system faces.

Operating as a combined non-profit system after completion of the Planned Transaction will harness the complementary strengths and expertise of AAH’s and Atrium’s doctors, nurses and teammates to lead health care’s transformation for all the communities they are proud to serve. Over the past few years, the component organizations have made many significant contributions to health and wellness in the communities they serve, some of which are highlighted in the AAH-Atrium Strategic Combination Presentation attached as Exhibit A. They are confident that with a larger platform they will continue to make great strides. The Planned Transaction comes with a commitment to invest heavily in improving care to underserved communities and advancing health equity including a \$2 billion pledge to disrupt the root causes of health inequities across both urban and rural underserved communities. The combined system will deliver nearly \$5 billion in annual community benefit, including charity care and other forms of uncompensated and undercompensated care.

The evolution of health care coupled with the challenges and health inequities exposed during the pandemic all underscore the need to transform. The strategic combination of AAH and Atrium will enable both organizations to deepen their commitments to health equity, create more jobs and opportunities for teammates and communities, launch new game-changing innovations and much more. Their combined clinical excellence, including in medical research and population health – as well as advanced capabilities in data analytics and digital consumer infrastructure as key value accelerators, will allow them to make a positive impact across six key areas: (i) clinical pre-eminence and safety, (ii) health equity, (iii) affordability, (iv) next-generation workforce, (v) learning and discovery, and (vi) environmental sustainability.

a. Combined System Resources

Advocate Health will be a national leading health care system in value-based care with 2.2 million managed lives across 15 Accountable Care Organizations (ACOs), four Clinically Integrated Networks (CINs) and nearly 60 value-based contracts. The new system will employ more than 7,600 physicians – including a broad primary care platform that includes 2,600 providers with a significant virtual and in-person care offering. The combined organization will collectively employ nearly 150,000 team members and serve as one of the nation’s 10 largest graduate medical education programs with nearly 2,000 residents and fellows across 172 programs. Relevant to employee satisfaction, AAH and Atrium have been recognized as a “Best Employer” by Forbes in Illinois, Wisconsin, North Carolina, and South Carolina. Relative to the

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combined organization's commitment to advancing health equity, in 2021, Atrium received the American Hospital Association Carolyn Boone Lewis Equity of Care Award for outstanding efforts to advance equity of care for all patients. Going forward, the parties look forward to continuing these efforts and sharing resources and strategies to reduce health inequities in the delivery of health care across the broader system.

AAH and Atrium share a similar mission, vision and values rooted in improving health for individuals, families, and communities each health system is privileged to serve.¹ AAH is one of the largest providers of community health care, outreach and education in Illinois. In 2021, AAH's Illinois entities contributed more than \$750 million in charitable care and services to the communities it serves. To respond to its communities' unique needs, AAH sponsored numerous programs and services including, as examples, behavioral health services, school-based health care, health and wellness screenings, hospital and community food banks, and much, much more. In 2021, Atrium likewise provided similar levels of financial assistance and free or discounted care and services to uninsured and underinsured patients. Additionally, Atrium also made substantial contributions to community groups, community health improvement and services to address community health needs.

b. About the Component Organizations

i. Atrium Health Background

Atrium is a nationally recognized leader in shaping health outcomes through innovative research, education, and compassionate patient care. Based in Charlotte, North Carolina, Atrium Health is an integrated, nonprofit health system with more than 70,000 teammates serving patients at 40 hospitals and more than 500 care sites. It provides care under the Atrium Health Wake Forest

¹ The Advocate Health Board of Directors will serve in a fiduciary capacity with respect to Advocate Health as a whole, including its constituent providers, dedicated to fostering the overall success of Advocate Health, rather than the limited purposes of any particular member, while respecting such fiduciary obligations. AAH and Atrium have agreed that it is in their respective best interests to primarily charge the Advocate Health Board of Directors with advancing the interests of Advocate Health as a whole. In considering how the Advocate Health Board of Directors will ensure they act in accordance with the needs and goals of the Illinois hospitals that AAH operates, the Advocate Health Directors each owe fiduciary duties of care and loyalty to the combined health system. The duty of care requires Advocate Health Directors to make informed, deliberative decisions based on all material information reasonably available, while the duty of loyalty obligates the Advocate Health Board to make decisions on a disinterested and independent basis, in good faith, with an honest belief that the action is in the best interests of the organization and its members. Accordingly, Board members must act in an unbiased manner that focuses on the best interests of the entire organization and not give precedence to the priorities of his/her representative organization. Note that the current AAH Board members operate under the same principles as they make decisions affecting the Illinois division and the Wisconsin division.

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Baptist name in the Winston-Salem, North Carolina, region, as well as Atrium Health Navicent and Atrium Health Floyd in Georgia and Alabama. Atrium has an Aa3 bond rating according to Moody's. Atrium Health is renowned for its top-ranked pediatric, cancer and heart care, as well as organ transplants, burn treatments and specialized musculoskeletal programs. A recognized leader in experiential medical education and groundbreaking research, Wake Forest University School of Medicine is the academic core of the enterprise, including Wake Forest Innovations, which is advancing new medical technologies and biomedical discoveries. Atrium Health is also a leading-edge innovator in virtual care and mobile medicine, providing care close to home and in the home. Ranked nationally among U.S. News & World Report's Best Hospitals in eight pediatric specialties and for rehabilitation, as previously noted, Atrium Health has also received the American Hospital Association's Quest for Quality Prize and its 2021 Carolyn Boone Lewis Equity of Care Award, as well as the 2020 Centers for Medicare & Medicaid Services Health Equity Award for its efforts to reduce racial and ethnic disparities in care. With a commitment to every community it serves, Atrium Health seeks to improve health, elevate hope, and advance healing – for all, providing more than \$2 billion per year in free and uncompensated care and other community benefits.

ii. Advocate Aurora Health Background

AAH is one of the 12 largest not-for-profit, integrated health systems in the United States and a leading employer in the Midwest with 75,000 team members, including more than 22,000 nurses and the region's largest employed medical staff and home health organization. Like Atrium, AAH holds an Aa3 bond rating. A national leader in clinical innovation, health outcomes, consumer experience and value-based care, the system serves nearly 3 million patients annually in Illinois and Wisconsin across more than 500 sites of care. AAH is engaged in hundreds of clinical trials and research studies and is nationally recognized for its expertise in cardiology, neurosciences, oncology, and pediatrics. The organization contributed \$2.5 billion in charitable care and services to its communities in 2020. AAH helps people live well.

c. Planned Transaction Governance Structure

To facilitate this strategic combination, AAH and Atrium are creating a joint operating company to be known as Advocate Health, which will manage and operate the participating organizations delegating day-to-day operations oversight locally and regionally.

- AAH and Atrium will be the sole corporate members of Advocate Health, which will be operated as a non-profit corporation under Delaware law, the same state of incorporation as AAH. Advocate Health will be organized and operated in a manner to qualify it for tax-exempt, public charity status under Sections 501(c)(3) and 509(a) of the Internal Revenue Code of 1986, as amended.
- No AAH or Atrium assets or other consideration will be transferred to Advocate Health as part of the Planned Transaction, and AAH and its related entities

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(collectively, the “AAH Entities”) and Atrium and its Participants (collectively, the “Atrium Entities”) will maintain their separate legal status. The licensee entity will remain the same, with no change, for each of the Illinois health care facilities and other facilities across the organization.

- Neither Advocate Health nor any other legal entity will become a corporate member of either AAH or Atrium.
- Advocate Health will govern and oversee the combined organization through powers granted to it by AAH and Atrium (subject, in each case, to certain powers reserved to each member). Namely, AAH will retain certain powers with respect to the AAH Entities, including, without limitation, the right to approve changes in the fundamental business or health mission of the AAH Entities and a transfer of certain system assets. Specifically, AAH’s bylaws require that any closure or relocation of a hospital owned or controlled by an AAH Entity, requires the affirmative vote of three-fourths of the AAH Directors then serving on the AAH Board.
- Advocate Health will have authority to establish the annual capital budget of the combined organization. Such budget will be established through a comprehensive budgeting process that involves significant input from AAH on the Illinois and Wisconsin budget requirements based on spending priorities developed at the hospital and regional levels with a formal capital budget proposal provided by AAH to Advocate Health.
- Advocate Health will have no authority to appoint and remove members of the AAH Board of Directors. The AAH Board is a self-perpetuating board. Directors of the AAH Board are elected by the directors then in office based upon qualifications and experience.
- The joint operating company format for Advocate Health ensures that one of the Atrium Entities, The Charlotte-Mecklenburg Hospital Authority, a public body and a body corporate and politic organized in 1943 under the North Carolina Hospital Authorities Act (Atrium CMHA), is operated in furtherance of its public purpose as required by applicable law.

Each member highly values a consensus building approach to decision making, which is considered a best practice in corporate governance. This philosophy is reflected in past practice of the AAH and Atrium organizations and, going forward, this philosophy will endure with the combined organization. Historically, Board decisions at AAH and Atrium have been unanimous or nearly unanimous. Both organizations believe in reaching consensus and setting aside individual preferences for the greater good of the organization and the communities it serves regardless of the geographic region or patient segment.

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2. Day-to-Day Operations of Illinois Hospitals

Upon closing, responsibility for day-to-day operations of the AAH hospitals will be retained at the AAH system level with the same delegation of responsibilities at the (i) hospital level, (ii) primary service area level² and (iii) Illinois level as currently organized. This tiered management responsibility structure ensures the efficient use of resources with the retention of meaningful operational responsibility at the hospital level for delivery of patient care.

As an example of how this tiered operational management typically functions, responsibility for inpatient acute care services at Advocate Condell Medical Center is managed through the medical executive and nursing functions at the hospital level. Similarly, other clinical and non-clinical hospital functions supporting acute care services such as therapy, emergency services, housekeeping, and radiology are primarily organized at a hospital level. Regional primary service area administrators, state-wide administrators and corporate employees of AAH, however, provide support and oversight of day-to-day operations and lend strategic oversight support in collaboration with the AAH Chief Operating Officer (“AAH COO”) and Illinois Executive Vice-President (“Illinois EVP”). Certain support services like legal services, revenue cycle management and supply chain management and service line support for discrete services also are provided at the AAH level. Notably, this service area support has been essential to re-allocate functions during surges in COVID-19 cases during the pandemic and will continue to be an essential support of the day-to-day operations of the Illinois hospitals. At the top level, the AAH Illinois region is overseen by a single Illinois EVP. Leadership roles at the Illinois hospital and Illinois primary service area levels report up to this executive who, in turn, reports to the AAH COO. This same structure is in place in Wisconsin where these regions also report up to the AAH COO, who, in turn, reports to the AAH CEO.

Immediately after consummation of the Planned Transaction, the Illinois EVP will continue to report to the AAH COO, and the AAH CEO will have shared oversight responsibility over the entire Advocate Health organization with his co-CEO, Eugene Woods. To optimize resources and create efficiencies some roles may be adjusted in the organization; however, we expect a strong presence of organizational leadership to continue in the Illinois market. While the Advocate Health CEO will be responsible for managing the organization’s overall operations, governance authority for Advocate Health will be vested in its Board of Directors in effectively the same manner as AAH currently governs the Illinois health care facilities.

² AAH segments its hospital operations at the secondary level into three primary service areas – North Primary Service Area (Advocate Condell Medical Center, Advocate Good Shepherd Hospital, and Advocate Sherman Hospital), Central Primary Service Area (Advocate Good Samaritan Hospital, Advocate Illinois Masonic Medical Center, and Advocate Lutheran General Hospital), and South Primary Service Area (Advocate Christ Medical Center, Advocate South Suburban Hospital, and Advocate Trinity Hospital) – to ensure efficient delivery of services without duplication of scarce resources (such as trauma services) amongst AAH hospitals in that service area as well as to develop best practices and help with sourcing of resources.

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As previously noted, James Skogsbergh and Eugene Woods, the current CEOs of AAH and Atrium respectively, will serve as co-CEOs of Advocate Health for the initial period to provide unified leadership, management direction, and guidance as the organizations move to provide an integrated approach to health care delivery across the new health care system. Thereafter, Eugene Woods is expected to become the sole CEO of Atrium Health.

Eugene Woods joined Atrium Health in April 2016 and quickly collaborated with the organization’s more than 70,000 teammates to unite around a redefined vision to be the first and best choice for care and a new mission statement to improve health, elevate hope and advance healing – for all. He is one of today’s most prominent leaders in health care and is passionate about protecting and expanding health care access and coverage to all Americans, better engaging with our communities to advance positive health outcomes and achieving equity of care by eliminating disparities. Woods served as past chair of the American Hospital Association board of trustees in 2017 and the Nominating Committee and is currently a member of the Health, Strategy and Innovation Committee.

Eugene Woods has received many honors throughout his 30 year career in health care, including his most recent recognitions as the National Center for Healthcare Leadership 2022 Gail L. Warden Leadership Excellence Award Recipient in recognition of his remarkable accomplishments as an innovator in health care delivery, community wellness, and health policy, and as a mentor and inspiration to future generations, #4 of the 100 Most Influential People in Healthcare and one of the Top 25 Minority Executives in Healthcare – as well as being one of only five “Luminaries,” honored for their career-defining work in reshaping the industry – by Modern Healthcare. Recently, he was recognized by the Office of the Secretary of Defense with the highly regarded Patriot Award for supporting employee participation in America’s National Guard and Reserve Forces. He has also been named as the Charlotte Post Foundation’s 2022 Luminary Award honoree; the Charlotte Business Journal’s 2021 Most Admired CEO and one of 50 Newsmakers of the Year; Healthcare Pioneer for Black History Month 2021 by Governor Roy Cooper and the North Carolina African American Heritage Commission; the recipient of the Whitney M. Young Jr. award for service to the state of North Carolina by the Urban League of Central Carolinas; the 2020 Distinguished 400 Award recipient by the 400 Years of African American History Commission; one of the Most Influential Black Executives in Corporate America by Savoy Magazine; one of the Most Powerful Executives in Corporate America by Black Enterprise; and Alumni of the Year by the Pennsylvania State University.

Eugene Wood’s bio, which further outlines his experience and qualifications, is attached at Exhibit B. AAH is excited to combine with another great organization under his extraordinary leadership and feel fortunate that he will be at the helm of the combined organization as it works toward important goals.

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We hope that you find the information in this letter, which we believe addresses all of the items in your letter, to be beneficial in informing the State Board regarding the Planned Transaction. Consistent with past practice and the State Board's statute, the Board Staff report published August 30, 2022 forms the basis for State Board approval. As such, there is nothing further required to proceed with approval.

We respectfully reiterate our position that this information is provided to the Board in the interest of transparency and collaboration and that the Certificate of Exemption applications were and remain postured for approval with the August 30 publication of the State Board staff findings of compliance with the filing requirements. This letter should not be construed as a waiver of this position. State Board action to approve a Certificate of Exemption application is a non-discretionary ministerial act following such State Board staff report publication.

Finally, I would like to call your attention to the State Board's published position on the processing of Certificate of Exemption applications as set forth in the State Board's written decision issued in connection with COE E-004-19 pursuant to the same statutory framework that is applicable in this instance. Given the procedural status of these applications, we look forward to promptly obtaining the State Board's approval of the Planned Transaction and ask that a State Board meeting be convened as soon as possible for that purpose.

Sincerely,

Michael Grebe

Michael Grebe
Chief Legal Officer
Advocate Aurora Health, Inc.

Attachments

cc: Douglas Dorando, IDPH
Kara Friedman, Esq.

EXHIBIT A
Advocate Aurora Health – Atrium Health
Strategic Combination Presentation

**Coming together to do:
More. Better. Faster.**



May 2022

Strategic Combination of Two Leading Health Systems



27 HOSPITALS	500+ SITES OF CARE	3.6K EMPLOYED PHYSICIANS	\$14.1B REVENUE
75K TEAM MEMBERS	10.5M SERVICE AREA POPULATION	\$2.5B COMMUNITY BENEFITS	

**PURPOSE
VALUES &
PRIORITIES**

OUR PURPOSE
We help people live well.

Guided by:
Our Values
Excellence
Compassion
Respect

Focused on:
**Our Patients
Our People
Our Communities**

Committed to:
**Diversity
Equity
Inclusion**



40 HOSPITALS	500+ SITES OF CARE	4K EMPLOYED PHYSICIANS	\$13B REVENUE
73K TEAM MEMBERS	7M SERVICE AREA POPULATION	\$2.3B COMMUNITY BENEFITS	

**MISSION
VISION**

MISSION
To Improve **Health**, Elevate **Hope** and Advance **Healing** – for **ALL**
VISION
To be the **national leader** for **Health, Learning and Community**

**CULTURE
COMMITMENTS**

- We create a space where all **belong**
- We earn **trust** in all we do
- We **work as one** to make great things happen
- We **innovate** to better the now and create the future
- We drive for **excellence** – always

NATIONALLY RECOGNIZED FOR EXCELLENCE

KEY STRENGTHS & CAPABILITIES

- National Leader in Population Health
- Top Decile Heart and Vascular
- Consumer First
- Virtual Care with over 1.2M visits in 2020

NATIONALLY RECOGNIZED FOR EXCELLENCE

KEY STRENGTHS & CAPABILITIES

- Nationally ranked in Cancer and Children's
- National Leader in Research and one of the Nation's Most Selective Medical Schools
- National Leader in Innovation
- Virtual Care with over 950K visits in 2020

Advocate Aurora is the Product of a Successful Merger

Advocate Aurora was formed in April 2018, with the combination of Advocate Health (Illinois) and Aurora Health (Wisconsin).

Since that merger, the combined organization has:

- Added more than 5,000 new jobs
- Added more than 300 physicians, including many in underserved communities
- Reduced hospital mortality by 11% and readmissions by 30%
- Controlled annual cost increases at 1-2% per year for patients in value-based plans
- Achieved the largest Epic implementation in the country

Advocate Aurora is the Product of a Successful Merger

Since that merger, the combined organization has (cont.):

- Increased community benefits by 25%
- Grew diversity spending by 74%
- Increased person of color representation by 15%
- Realized over \$240M in cost synergies (e.g., from contract/vendor consolidation and operations improvements)
- Realized over \$100M in synergies from refinancing/optimizing investment portfolio

Atrium Health's Successful Combinations

Combinations with Wake Forest Baptist Health, Navicent Health and Floyd Health System have:

- Invested \$600M in Winston Salem including a new bed tower and eye center to anchor Innovation Quarter's Phase II development
- Launched Charlotte's Innovation District "The Pearl" which will be home to the second WFSOM campus (first student in 2024)
- Realized over \$83M in synergies by expanding a suite of virtual services, vendor alignment, and improved revenue integrity with AH Navicent
- Created \$160M shared services enterprise savings in the first 15 months of the AHWFB integration (HR, legal, supply chain, and pharmacy)

Atrium Health's Successful Combinations

The combined organization has (cont.):

- Implemented a \$16 minimum wage across NC and implementing a \$13.50 minimum wage in GA
- Brought critical laboratory services in-house, reducing costs and time to treat
- Established one cardiovascular enterprise quality scorecard assessing clinical outcomes, LOS, cost, publicly reported metrics
- Integrated disparate research infrastructure to form an enterprise research organization
- Tripled diversity suppliers across North Carolina, and launched supplier diversity strategies in Georgia

A Shared Legacy of Expanding Access and Equity

The parties have proven track records of innovating to improve access:

- Atrium Health serves 56 rural counties across a 5-state footprint, with a 20+ year track record of partnering with rural communities to design sustainable care delivery models
 - Added several hundred affordable and workforce housing units in North Carolina
 - Expanded behavioral health services in GA and NC through cross licensure of 41 psychiatrists
 - Provided resources to protect rural maternity units (AH Lincoln and AH Stanly)
- Advocate Aurora's community health strategy focuses on services and partnerships that build health equity, ensure access and improve health outcomes, including for rural and underserved areas
 - Programs around mental and behavioral health, violence prevention, trauma recovery services, access to care, diabetes and hypertension, maternal health/infant mortality, obesity, substance use, food security, safety and workforce development are top priorities
 - Recently built a \$230M new hospital campus in Racine County, WI, and will be opening a \$324M replacement hospital campus in Sheboygan County, WI this year

Strategic Combination through a Joint Operating Agreement

- Atrium Health and Advocate Aurora will form a Delaware non-profit corporation named Advocate Health, Inc. (“Newco”) in which they are the two corporate members
- The parties’ relationship will be governed by a Joint Operating Agreement and Newco’s Bylaws
- The structure delegates broad rights and responsibilities to Newco while reserving rights and responsibilities to Atrium and Advocate Aurora
- Newco will manage and oversee the integrated health care delivery and academic system
- Newco will be governed by a Board of Directors with ten initially appointed by Atrium and ten initially appointed by Advocate Aurora

Atrium Health and Advocate Aurora will delegate broad operational authority to Newco, including the following powers:

- Approval of operating and capital budgets
- Strategy
- Selection and removal of system co-CEOs/CEO
 - For the first 18 months, Advocate Aurora CEO Jim Skogsbergh and Atrium Health CEO Gene Woods will serve as co-CEOs, at which point Woods will transition as the sole CEO.
- Selection of system Board Chair
 - Atrium Board Chair Edward J. Brown III will chair Newco until December 31, 2023; Advocate Aurora Board Chair Michele Richardson will chair Newco for the subsequent two years.
- Treasury, including debt
- Decisions on growth/expansion

Atrium and Advocate Aurora will maintain key local attributes:

- Atrium and Advocate Aurora will each continue to own the assets that each owned prior to the transaction
- The licensed operators of each facility will remain the same
- The constituent entities of Atrium will continue to elect their boards, and the Advocate Aurora Board will continue to be self-perpetuating
- Atrium and Advocate Aurora retain certain reserved powers
- Charlotte will be the official headquarters, and the new organization will maintain strong organizational presences in Milwaukee and Chicago

Local Focus: Both Atrium and Advocate Aurora are committed to health care that is responsive to the needs of local communities

- Atrium and Advocate Aurora will continue to have strong institutional presences within our respective communities and be strong community partners invested in improving the quality of life for those we are privileged to serve
- Legacy Advocate Aurora and Atrium Boards will nominate replacement Newco Board members

Local Brands: The Advocate, Aurora, and Atrium names will continue to be used in their respective communities

- Although the combined organization will transition to the corporate brand “Advocate Health,” the “Advocate,” “Aurora,” and “Atrium Health” brands will continue to be used locally at care delivery sites
- The “Wake Forest School of Medicine” brand will continue to be used for academic programs in North Carolina

Value Accelerators
Enabling Progress.

Areas of Impact
Driving Value.

Our Pledges
Delivering On Our Commitment.

DATA
ANALYTICS

DIGITAL
CONSUMER
INFRASTRUCTURE

RESEARCH &
POPULATION
HEALTH



ELEVATE
Clinical Preeminence & Safety

We will deliver top rated health outcomes and be the most trusted choice for care.



ADVANCE
Health Equity

We will disrupt the root causes of health inequities.



IMPROVE
Affordability

We will make care more affordable and accessible to our most vulnerable patients.



BUILD
Next Generation Workforce

We will create new jobs and enhance career opportunities for our teammates.



ACCELERATE
Learning & Discovery

We will advance the science of medicine to better care for our patients.



LEAD
Environmental Sustainability

We will achieve carbon neutrality to protect the earth for future generations.

Improving the health of individuals, communities and teammates.

EXHIBIT B
Eugene Woods Biographical Information



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[Atrium Health Leadership](#)


Biography

Headshot

Eugene A. Woods

President and Chief Executive Officer

Eugene A. Woods, MBA, MHA, FACHE, is president and chief executive officer of Atrium Health, one of the largest non-profit and leading academic health systems in the United States, with over 70,000 teammates serving patients at 40 hospitals and more than 1,400 care locations across five states: North Carolina, South Carolina, Virginia, Georgia and Alabama. Headquartered in Charlotte, North Carolina, Atrium Health provides care under the Atrium Health Wake Forest Baptist name in the Winston-Salem, North Carolina, as well as Atrium Health Navicent and Atrium Health Floyd in Georgia and Alabama.

Woods joined Atrium Health in April 2016, and, during his tenure, Atrium Health has been recognized as one of the Best Employers for Diversity, for new grads and for Women by Forbes; number one on the list of Best Places to Work for Women & Diverse Managers by DiversityMBA; one of the 150 Top Places to Work in Healthcare by *Becker's Healthcare*; and the number one military-friendly employer in the country. In addition, the organization has been recognized by U.S. News & World Report, Leapfrog Group and the American Nurses Credentialing Center as among the very best in the nation and was honored by the American Hospital Association with the Equity of Care Award and one of the first-ever Quest for Quality honors for its Rehabilitation Hospital. Atrium Health was also recognized by the Centers for Medicare & Medicaid Services (CMS) as a CMS Health Equity Award recipient for its dedication to health equity by reducing disparities and enabling communities to achieve the highest level of health.

One of today's most prominent leaders in healthcare, Woods served as past chair of the American Hospital Association board of trustees in 2017 and the Nominating Committee and is currently a member of the Health, Strategy and Innovation Committee. Woods is currently a member of the Healthcare Institute, the *Becker's Healthcare's* Advisory Board, the board of Best Buy, the board of Johnson C. Smith University and the Executive Committee of the Healthcare Leadership Council. Additionally, Woods is chair of the board of the Federal Reserve Bank of Richmond and the upcoming vice chair of the 2022 Conference of Chairs executive committee for the Bank. Woods also was appointed to the North Carolina Council for Health Care Coverage, the North Carolina Governor Roy Cooper's Economic Recovery Task Force, as well as the Governor's Andrea Harris Social, Economic, Environmental and Health Equity Task Force to help address disparities in communities of color that have been exacerbated by the pandemic.

Woods has 30 years of healthcare leadership experience, and his career is decorated with many honors, including his most recent recognitions as #4 of the 100 Most Influential People in Healthcare and one of the Top 25 Minority Executives in Healthcare – as well as being one of only five "Luminaries," honored for their career-defining work in reshaping the industry – by *Modern Healthcare*. Recently, he was recognized by the Office of the Secretary of Defense with the highly regarded Patriot Award for supporting employee participation in America's National Guard and Reserve Forces. He has also been named as the Charlotte Post Foundation's 2022 Luminary Award honoree; the *Charlotte Business Journal's* 2021 Most Admired CEO and one of 50 Newsmakers of the Year; Healthcare Pioneer for Black History Month 2021 by Governor Roy Cooper and the North Carolina African American Heritage Commission; the recipient of the Whitney M. Young Jr. award for service to the state of North Carolina by the Urban League of Central Carolinas; the recipient of the Charlotte Business Journal's 2020 Business Person of the Year; the 2020 Distinguished 400 Award recipient by the 400 Years of African American History Commission; one of the 50 Great African American Leaders as well as one of 113 Great Leaders in Healthcare by *Becker's Healthcare*; one of the Most Influential Black Executives in Corporate America by *Savoy Magazine*; one of the Most Powerful Executives in Corporate America by *Black Enterprise*; one of the 2019 Power 100 honorees by Business North Carolina; Senior Executive of the Year by the National Association of Health Service Executives; and Alumni of the Year by the Pennsylvania State University.

Woods holds three degrees from Pennsylvania State University: a bachelor's degree in health planning and administration, master's degree in business administration and a master's degree in health administration.