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For Immediate Release

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Philadelphia Academic Health System, LLC Receives Court Approval of “First Day” Motions

PHILADELPHIA – July 3, 2019 - Philadelphia Academic Health System, LLC, (“PAHS”) the parent company of Hahnemann University Hospital and St. Christopher’s Hospital for Children (the “Hospitals”), announced the approval from the U.S. Bankruptcy Court for the District of Delaware (the “Court”) of various “First Day” motions related to the voluntary Chapter 11 petitions filed on June 30, 2019.

“We are pleased to have received approval of our First Day motions, which will enable the Hospitals to continue caring for patients as we implement the plan of closure for Hahnemann, and also pursue a restructuring or sale for St. Christopher’s,” said PAHS Chief Restructuring Officer Allen Wilen of EisnerAmper LLP.

The Court granted PAHS access to funding to pay wages and benefits, continue its insurance programs, make ongoing payments to vendors and for general business operations.

Bankruptcy Court filings and other information related to the Court proceedings are available on a website administered by the claims agent, Omni Management Group, at www.omnimgt.com, or by calling Omni representatives at 866-662-2281.

Saul Ewing Arnstein & Lehr, LLP, is serving as restructuring counsel, SSG Capital Advisors, LLC, is serving as investment banker and EisnerAmper LLP is serving as restructuring advisor to PAHS.

About Philadelphia Academic Health System, LLC

Philadelphia Academic Health System, a subsidiary of Philadelphia Academic Health Holdings, LLC, is the owner of Hahnemann University Hospital and St. Christopher’s Hospital for Children.