



## Transaction Announcement

Ponder & Co. ("Ponder") is pleased to announce that Baptist Health has acquired Sparks Health System, located in Fort Smith and Van Buren, Arkansas from Community Health Systems ("CHS"). The hospitals will be known as Baptist Health – Fort Smith ("BHFS") and Baptist Health – Van Buren ("BHVB"), becoming the Baptist Health's tenth and eleventh hospitals.

## About Sparks Health System

For more than 125 years, the 595-bed Sparks Health System and its more than 1,600 employees has served the healthcare needs of more than 350,000 people in the eleven-county area surrounding Fort Smith and Van Buren. The transaction also included associated physician clinics in western Arkansas and eastern Oklahoma.

## About Baptist Health

Headquartered in Little Rock, Baptist Health has been serving the needs of communities throughout Arkansas since 1921. Tracing its history to a single hospital in downtown Little Rock, Baptist Health is now Arkansas' largest and most comprehensive not-for-profit healthcare delivery network with more than 175 points of access and 11,000 employees operating 11 hospitals.



has acquired



The undersigned acted as exclusive financial advisor to Baptist Health



November 2018

## Ponder's Role

Baptist Health engaged Ponder's M&A Group as its valuation and strategic transaction advisor. After performing a valuation assessment of Sparks Health System, Ponder assisted Baptist Health through the bidding process ultimately securing CHS's acceptance of Baptist Health's offer. As transaction advisor, Ponder assisted Baptist Health negotiate key business terms of the deal and assisted throughout diligence and closing of the transaction. Ponder also serves as capital advisor to Baptist Health.

## About Ponder & Co.

Ponder & Co. provides M&A and Capital Advisory services to more than 150 non-profit hospital and healthcare system clients. Ponder has completed more than 175 M&A engagements involving acute and specialty hospitals, senior health and housing facilities, long-term acute care facilities, ambulatory surgery centers and behavioral health facilities. Transactions have ranged from \$10 million to \$1.5 billion in value. Ponder has been engaged as buy-side advisor by not-for-profit healthcare systems for more than 25 engagements since the beginning of 2016

## Ponder's M&A advisory services include:

- Strategic option assessments
- Partnerships, joint ventures and strategic alliances
- Mergers, acquisitions and divestitures
- Business valuations and fairness opinion
- Board and special committee assignment
- Real estate transaction services



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