

Material Event Notice – Non-Payment Related Defaults
December 8, 2022

Obligated Person:	Capital Region Medical Center (the “Medical Center”)
Issues to which this Notice relates:	Health and Educational Facilities Authority of the State of Missouri, Health Facilities Revenue Bonds (Capital Region Medical Center), Series 2020
CUSIP Numbers:	60637A SJ2, SK9, SL7, SM5, SN3, SP8, SQ6, SR4, ST0, SU7
Events Reported:	Non-Payment Related Defaults

The Medical Center did not timely file with the Master Trustee its audited financial statements for the fiscal year ended June 30, 2022.

The Medical Center’s Master Trust Indenture dated as of November 1, 2011 (the “Master Trust Indenture”), among the Medical Center, such other persons as from time to time are Members of the Obligated Group and U.S. Bank National Association, as master trustee (the “Master Trustee”), requires the Medical Center to file its audited financial statements with the Master Trustee no more than 150 days after the end of the Medical Center’s fiscal year.

The Master Trust Indenture also requires the Medical Center to maintain an Historical Debt Service Coverage Ratio of not less than 1.25 in each fiscal year. The Medical Center did not meet its Historical Debt Service Coverage Ratio for the fiscal year ended June 30, 2022. The Medical Center has hired Kaufman Hall & Associates to make recommendations to the Medical Center about ways the Medical Center can increase its Historical Debt Service Coverage Ratio for future fiscal years.

The Medical Center is working with its bondholders on the terms of a forbearance agreement with respect to these defaults. There can be no assurance that the Medical Center will reach an agreement with its bondholders.

The Medical Center’s Continuing Disclosure Agreement dated as of November 1, 2020, between the Medical Center and U.S. Bank National Association, in its capacity as dissemination agent, requires the Medical Center to file with the MSRB through EMMA its audited financial statements and certain annual operating data by December 31 of each year.

The Medical Center may not be able to file its audited financial statements with an unqualified opinion until the forbearance agreement is in place.

The Medical Center is providing this notice in accordance with its continuing disclosure undertakings pursuant to SEC Rule 15c2-12. Nothing contained in this notice is, or should be construed as, a representation by the Medical Center that this notice includes all information that may be material to a decision to invest in, hold or dispose of any of the securities listed above, or any other securities of the Medical Center.

For additional information, contact the Medical Center’s Financial Advisor, Kaufman Hall, as follows, Sarah Dawkins (224) 724-3148 or Nancy Minardi (224) 724-3489.

CAPITAL REGION MEDICAL CENTER