

Forward Looking Statements

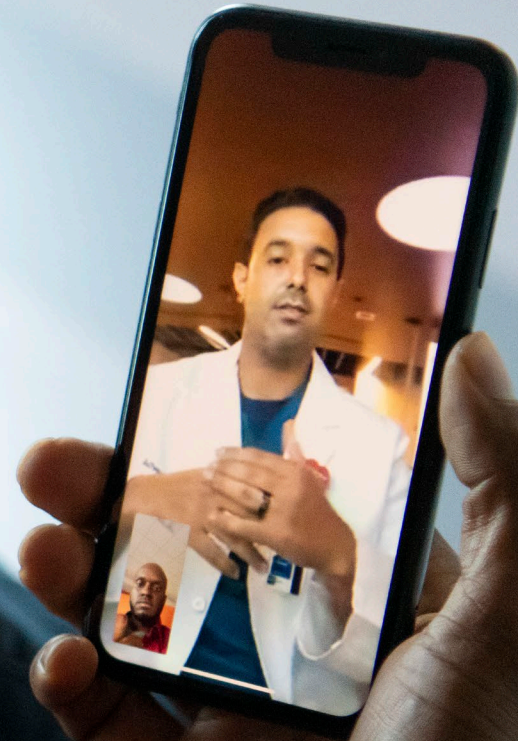
This presentation may contain statements and information that could be considered “forward-looking statements.” Forward-looking statements are not historical facts but instead represent only our beliefs regarding future events, many of which are inherently uncertain and outside our control. Forward-looking statements include, among other things, statements regarding our future financial performance, business prospects, future growth and operating strategies, objectives and results.

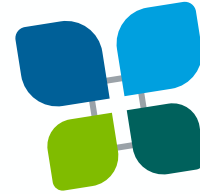
Actual results, performance or developments could differ materially from those expressed or implied by these forward-looking statements. With the exception of fiscal year-end information included in our audited financial statements, the information we are presenting is unaudited. Except as required by law, we undertake no duty to update the contents of this presentation after today.

Terry Shaw

President & CEO

J.P. Morgan Healthcare Conference
January 12, 2021



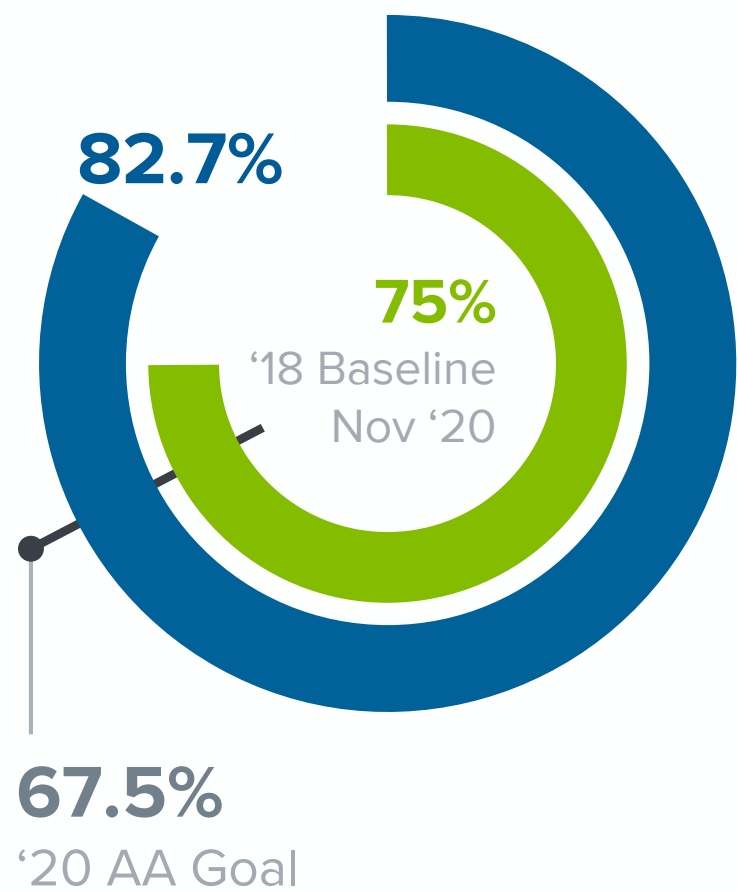


Advent Health

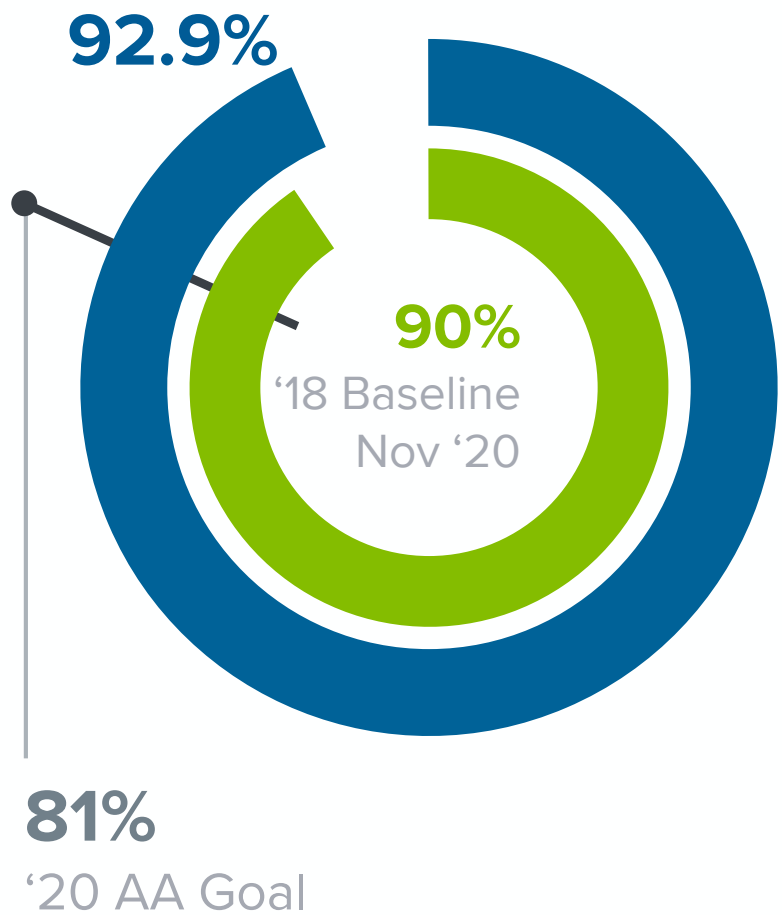
feel whole.™

Brand Aided Awareness

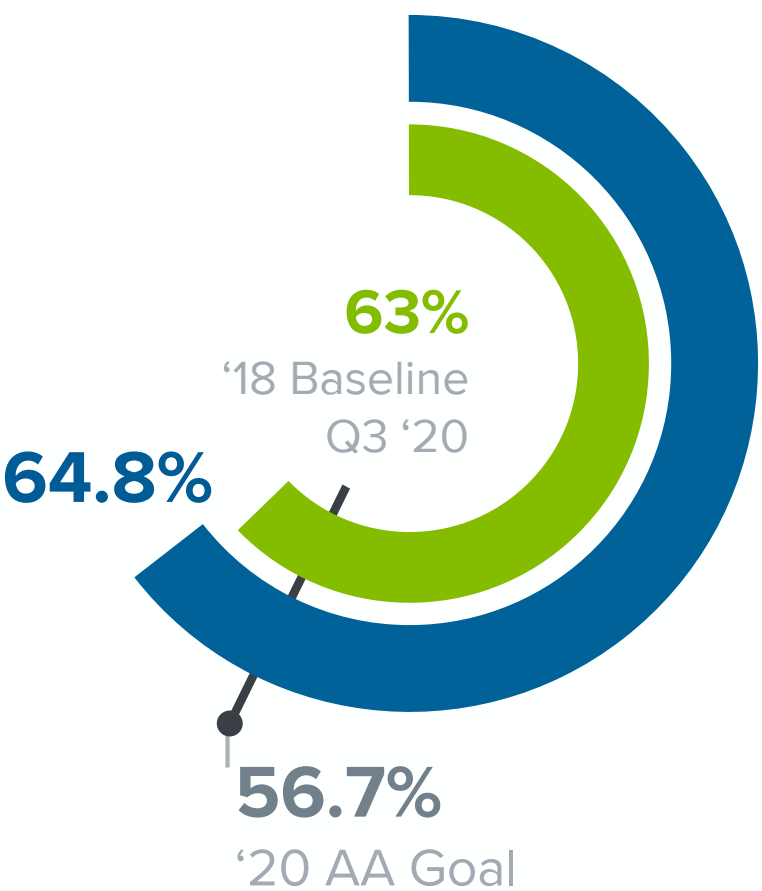
Tampa Bay



Greater Orlando



Kansas City





CommonSpirit

ASCENSION

Texas Health
Resources

1973 AdventHealth established

5.5 million+ Patients served annually

80,000+ Team members

2,289 Employed physicians

50 Hospital campuses
operated in nine states

11 Skilled nursing facilities

18 Home health and
hospice agencies

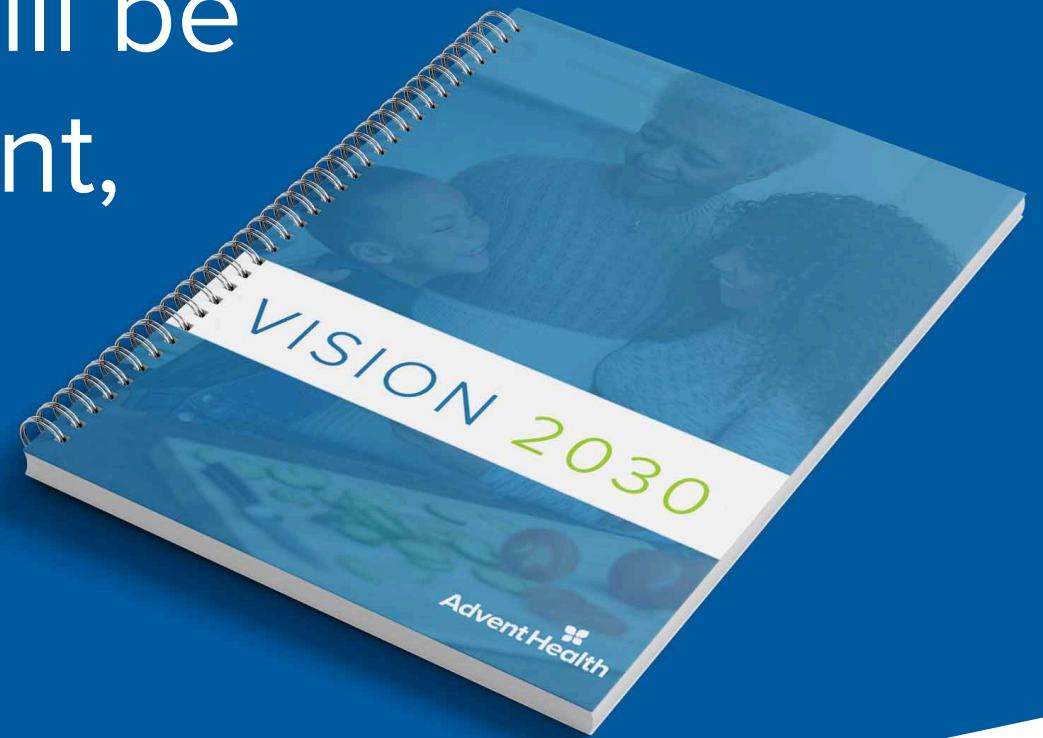
61 Urgent care facilities

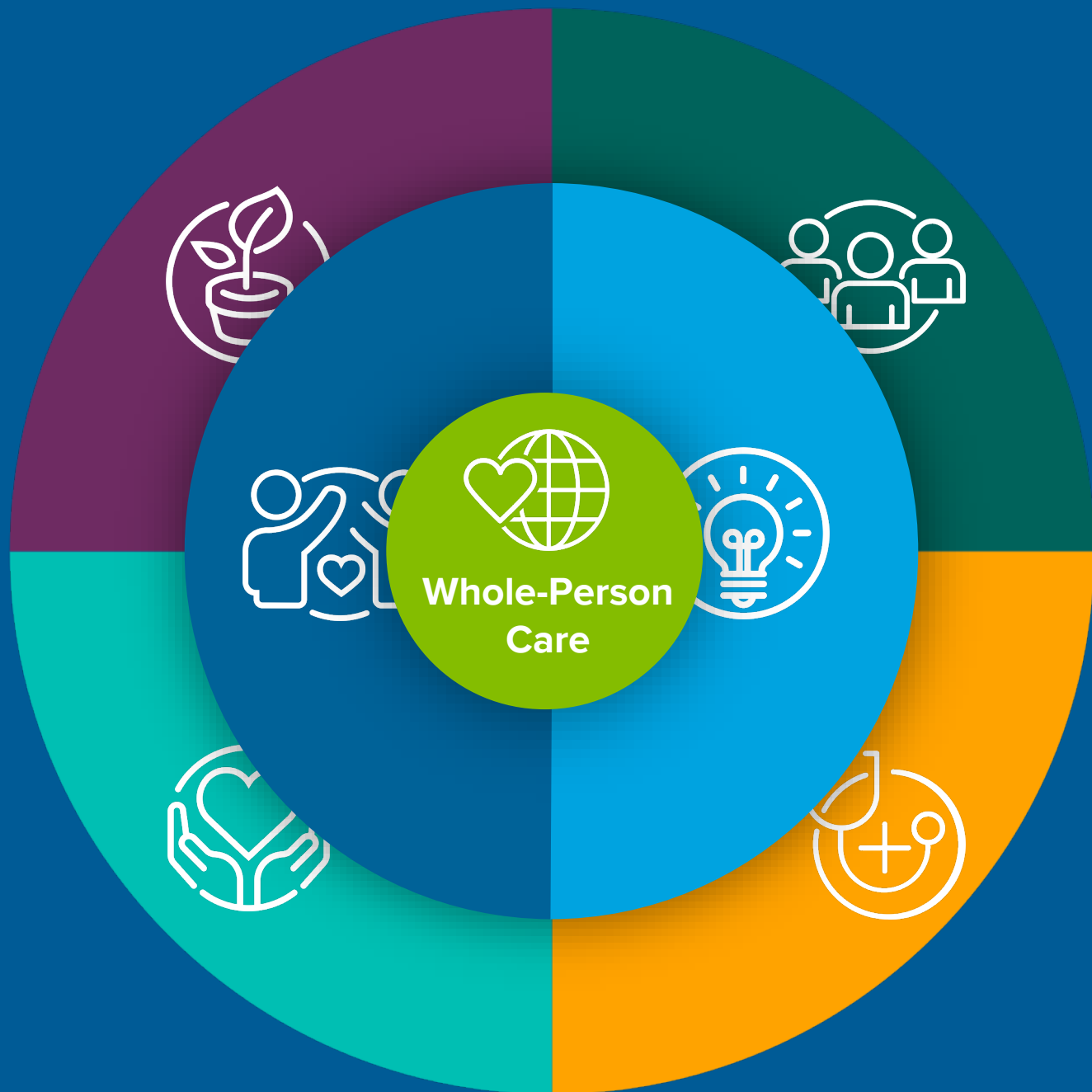
19 Offsite EDs

\$12.5B Revenue



Driven by our mission of providing **wholistic care** to all people, AdventHealth will be known for our preeminent, **faith-based, consumer-focused clinical care**





Vision 2030



Leapfrog Safety Grade

	Spring 2017	Spring 2020
A	14	21
B	10	6
C	2	3
D	1	0
F	0	0

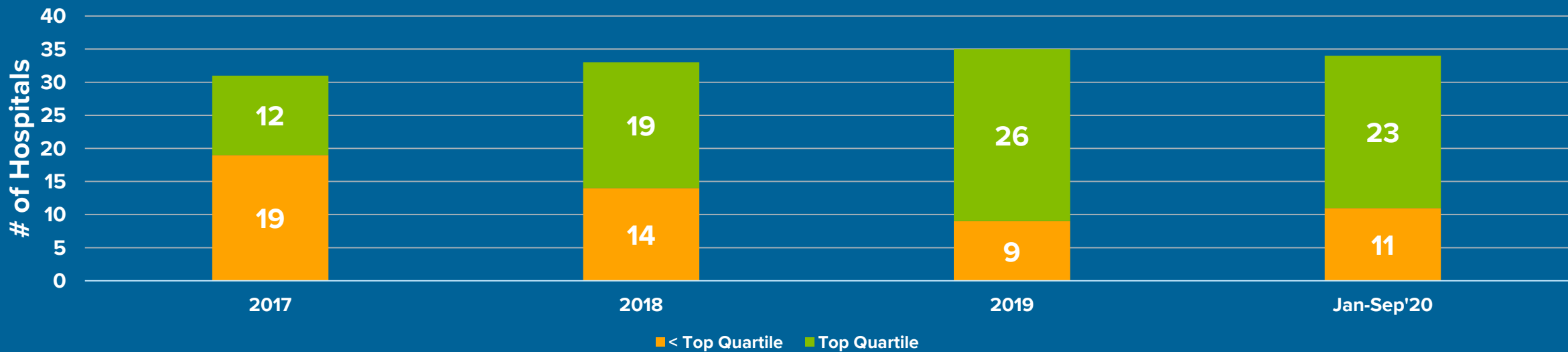
Goal: Grade A

CMS Star Rating

Stars	December 2017	January 2020
5	1	5
4	8	17
3	15	5
2	4	5
1	2	2

Goal: 4–5 Stars

Premier All Adult Observed/Expected Mortality Trend



Source: Premier Quality Advisor



**Quality and
Service Excellence**

**Spiritual Care in
the OP Setting**

**Mental Health
Care**

**Equity in Health
Care Outcomes**

2017

2018

2019

2021

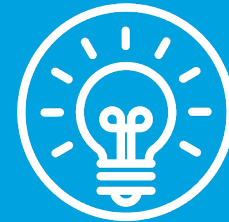
Caring for People through People

Team Member Promise

Excellent Local Leadership

Fair Economics

Lighted Career Path



Dynamic Learning Community

Growth of AdventHealth University

Expanded Research & Academic Programs

Developing AdventHealth Leaders

**Financial Strength
and Growth**



**Consumer Focused
Connected Network**



**Managed
Population Risk**



Clinical Excellence



Financial Strength and Growth

- Financial discipline
- Cost improvement
- Same store and organic growth

Consumer Focused Connected Network

- Care advocacy
- Consumer tech platform
- Epic conversion

Managed Population Risk

- Risk-based portfolio growth
- Risk-enabled provider networks
- New care delivery models

Clinical Excellence

- Safe and reliable culture
- Achieving quality outcomes
- Leverage analytics for performance improvement





Vision 2030

A world map with a blue background. Overlaid on the map are several semi-transparent dark blue circles of varying sizes, representing the distribution of COVID-19 cases. The largest circles are located in North America, Europe, and East Asia. Smaller circles are visible in South America, Africa, India, and Southeast Asia. The text "COVID-19" is centered over the map in a large, white, sans-serif font.

COVID-19

Strengths going into the Pandemic



Strong
Balance Sheet



United
Clinical Team



One-Brand
Approach



Consumer
Investments

Total Consumer Engagement Summary for COVID-19 Virtual Response Plan



Main Inbound Line

Total Call Volume
222,400



Nurse Triage

Total Call Volume
51,280



Hope,
Digital Chat Bot

Total Chat Volume
230,630



Live Chat with
Care Advocate

Total Messages
23,034



eCare Visits

Total eCare Visits
16,254



Vivify-Go

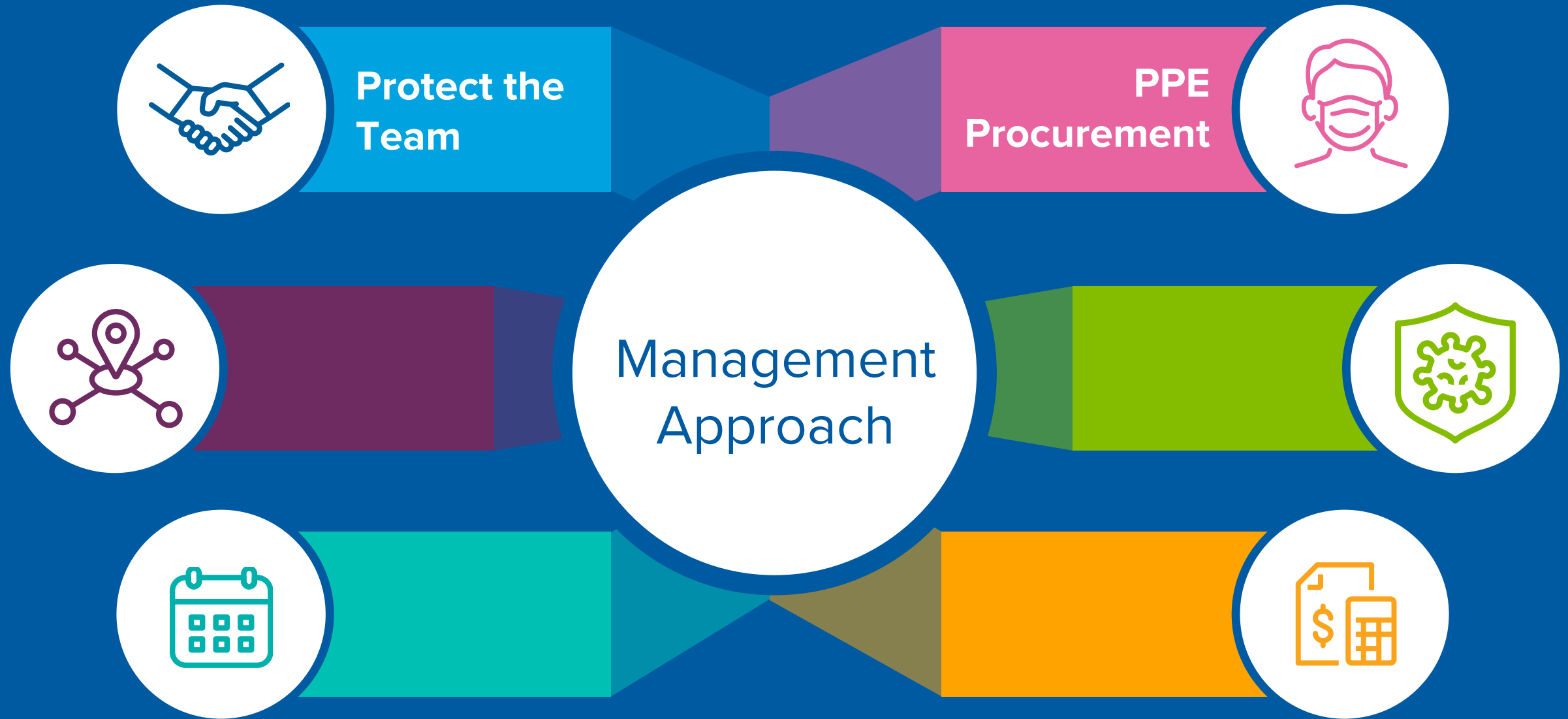
Total Patient
Referrals
13,419



Service
Recovery

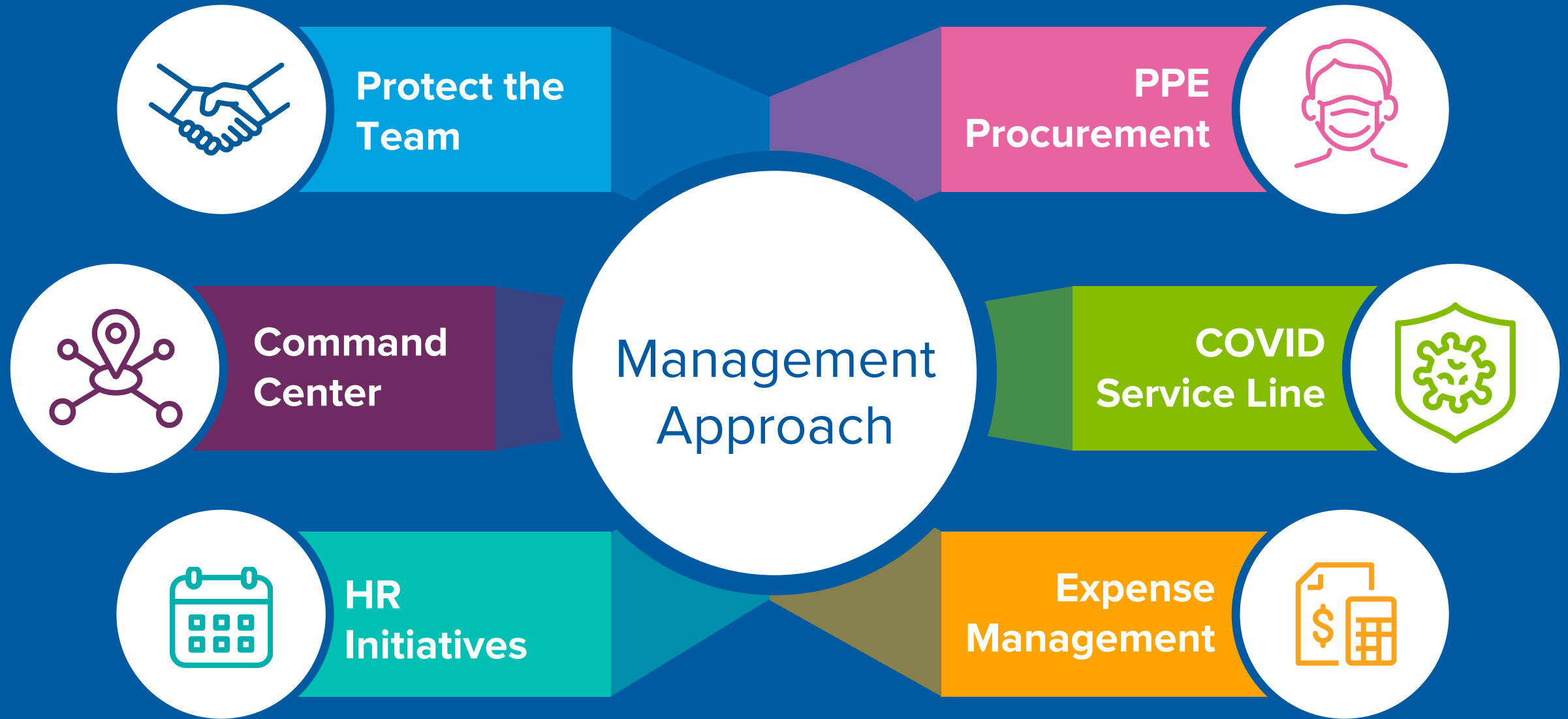
Total Make Goods
37,589

Total Engagement = **594,606**

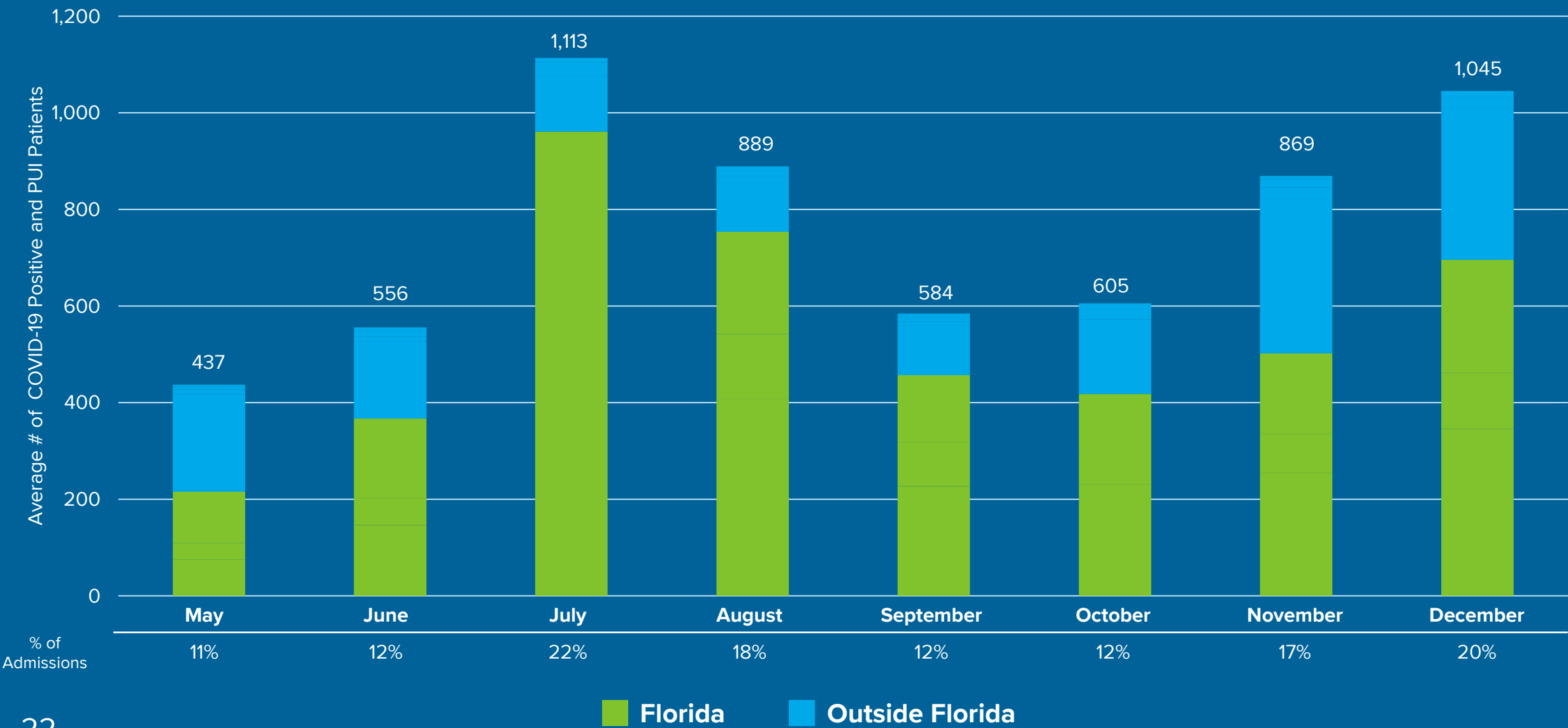


AMWAY Arena





COVID-19 Average Daily Census



COVID-19 Key Learnings

Internal

- Lack of standardization of ancillary clinical services
- Disruption of just-in-time inventory system
- Over-reliance on ED & surgery revenues
- Supporting business re-openings

Market

- Lack of a clear national message
- Lack of effective local public health systems
- Testing capabilities





COVID-19 Key Learnings

Internal

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Vision 2030 Adjustments



- Re-envisioned Supply Chain Process and Ancillary System Leadership
- Accelerated Consumer and Risk-Based Care Model work

Paul Rathbun

Senior Executive Vice President & CFO

J.P. Morgan Healthcare Conference
January 12, 2021

Aspirational Priorities

Financial Strength and Growth

Disciplined Financial Management

Consistent
Operating
Performance

Capital Model Tied
to Operating
Performance

Maintain AA Credit
Rating

Value Journey

Optimize Cost Structure

Transparent Pricing

Competitive & Transparent
Pricing (Affordable)





Strategic Priorities

Fund Investments in Strategic
Priorities

Strategic Growth

Fund Organizational
Growth

Same Store Volume Statistics vs. PY

		Jan - Feb 2020		Mar - May 2020		Jun - Nov 2020
	Admissions	67,310 1.8% ↑		79,993 (17.4%) ↓		185,676 (1.3%) ↓
	Surgeries	54,623 1.9% ↑		51,371 (38.8%) ↓		156,914 (3.9%) ↓
	OP Observations	24,912 8.4% ↑		24,165 (33.3%) ↓		59,649 (14.7%) ↓
	OP ER Patients	255,931 5.8% ↑		244,633 (33.5%) ↓		570,356 (19.2%) ↓

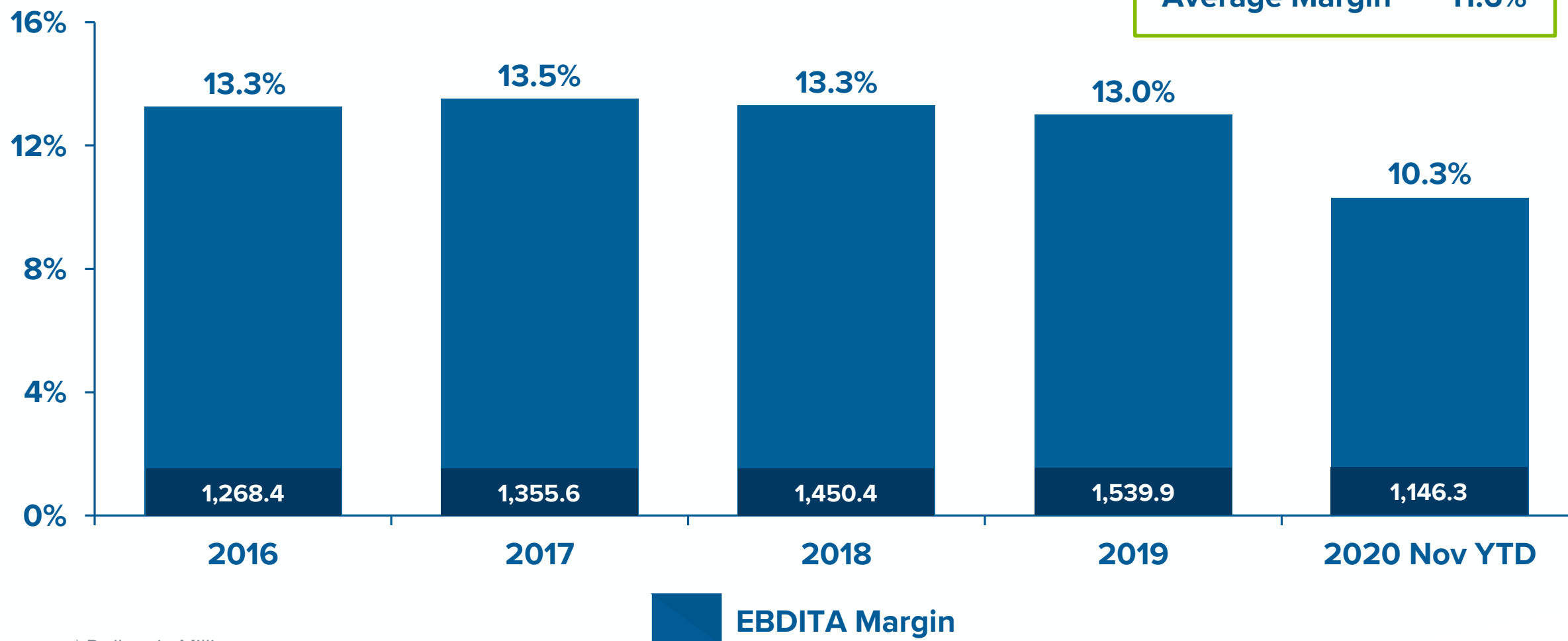
* Same Store Excludes CTMC, Heart of Florida, Lake Wales, Ottawa & TH Huguley

GAAP Income Statement

November YTD

	2019 Actual	2020 Actual	
Total Operating Revenue	\$ 10,812	\$ 11,232	Nov YTD CARES Funds Recognized: \$335M Deferred: \$116M
Total Operating Expenses	10,082	10,796	
Operating Income	730	436	
Investment & Other	653	73	
Net Income	\$ 1,383	\$ 509	
Operating Margin	6.8%	3.9%	

Total Operating EBDITA Margin



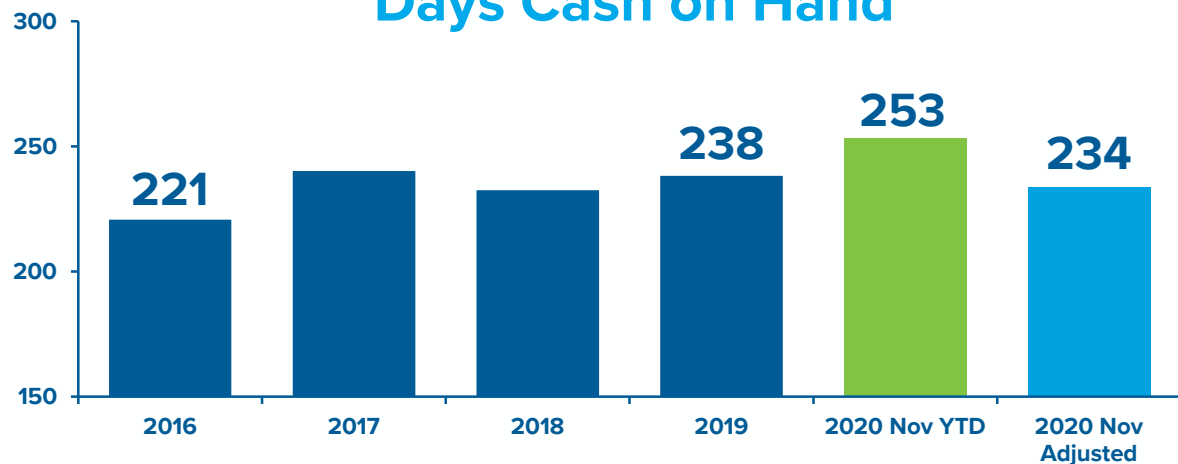
* Dollars in Millions

* Minority Interest and LOR Reflected Below EBDITA

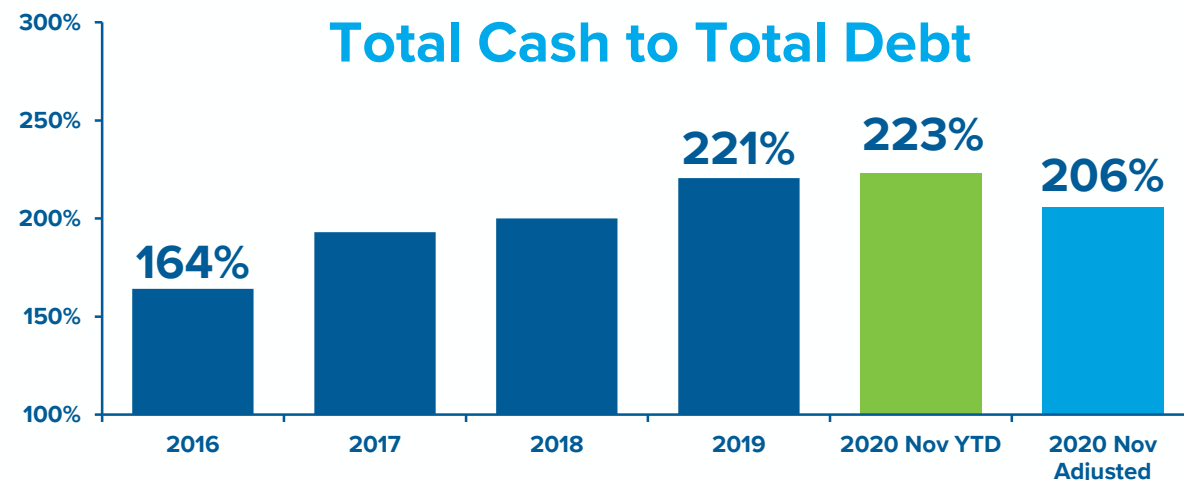
* Average Margin Sept-Nov Excludes CARES Provider Relief Funds

Balance Sheet Metrics

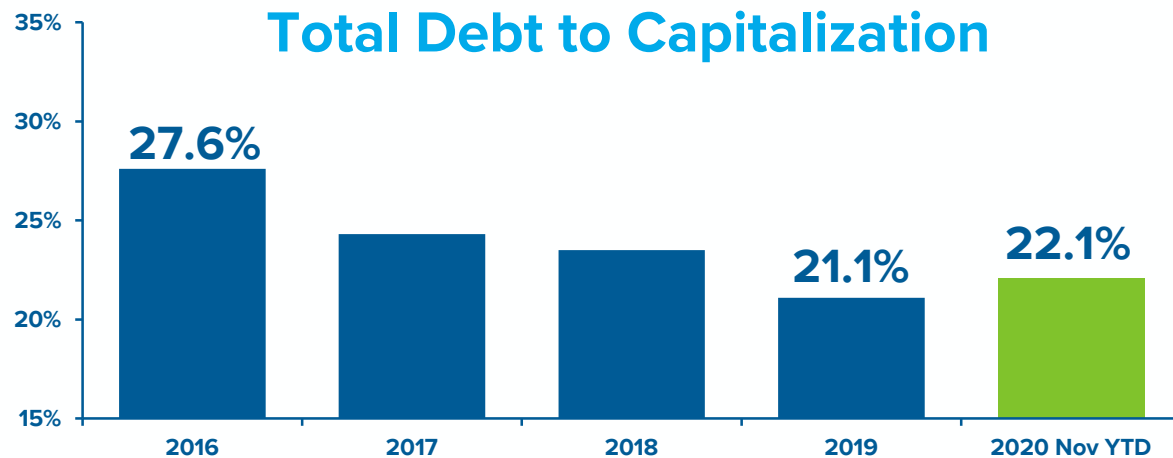
Days Cash on Hand



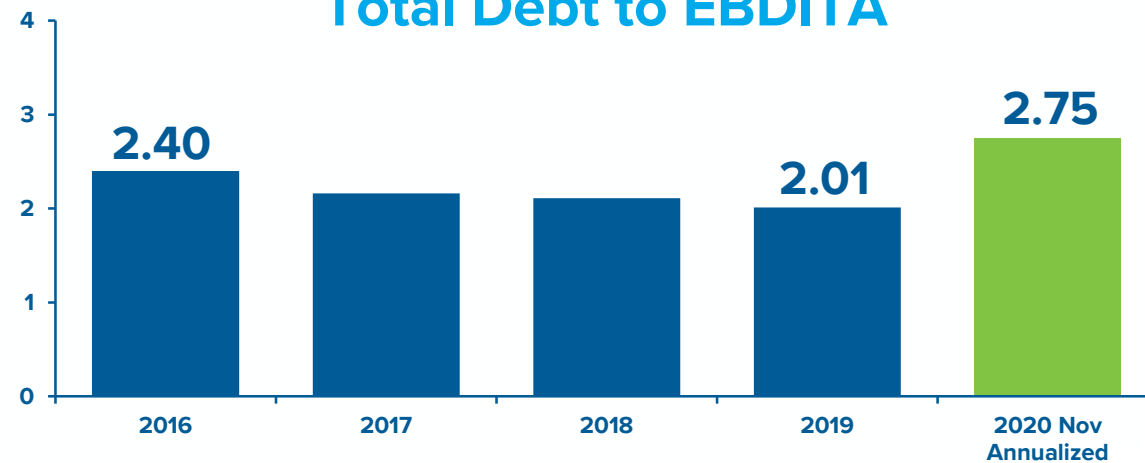
Total Cash to Total Debt



Total Debt to Capitalization



Total Debt to EBDITA



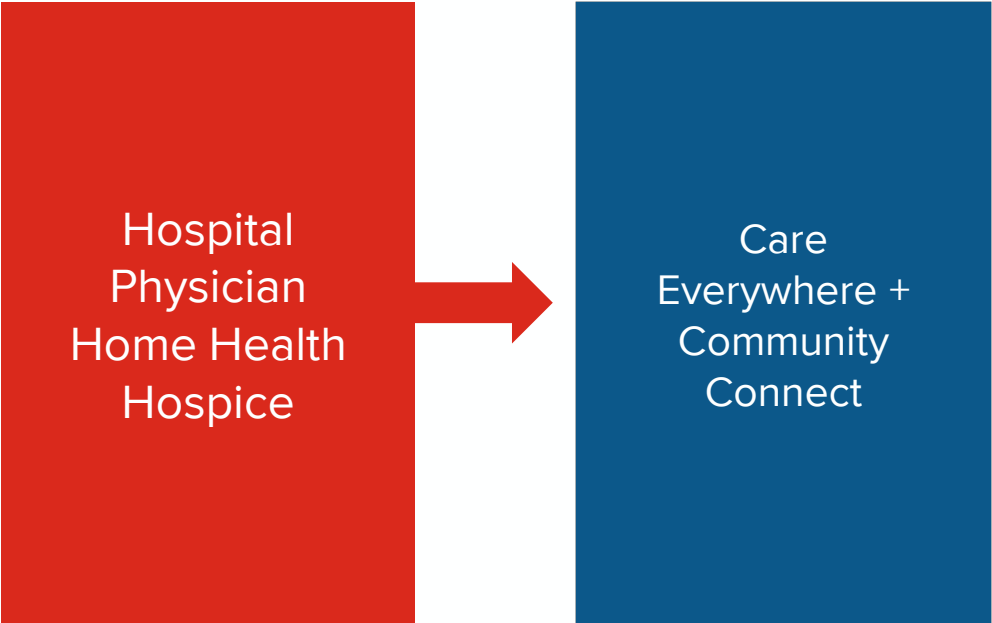
* Adjusted Days Cash on Hand & Total Cash to Total Debt Excludes Medicare Accelerated Payments & Deferred Payroll Taxes Through November

Strategic Priority – EMR Conversion

Current Configuration



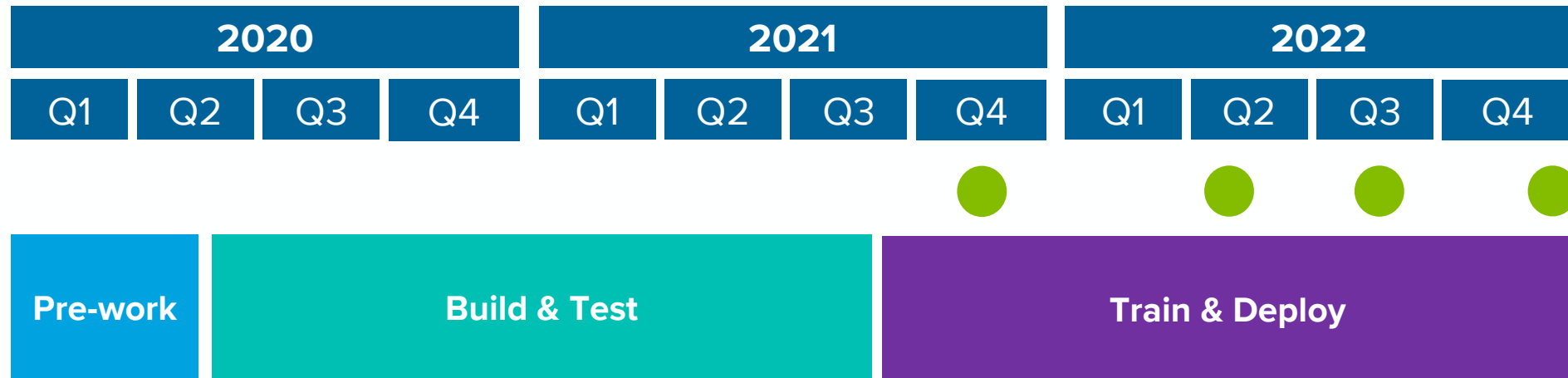
Future Epic Configuration



A **fully connected care network** is foundational to AdventHealth's strategy to deliver on our brand promise of whole-person care, advancing our **consumer promises** to provide a **seamless experience** to all those we serve.

Strategic Priority – EMR Conversion

Timeline



Epic

Estimated Project Costs

Capital Costs	\$370M
Operating Costs	\$290M

● Scheduled go-live

Strategic Growth

Capital Allocation Methodology

Capital Allocation Model Percent of EBDITA*		
	2018 – 2020	2021 – 2023
Hospital	33.0%	28.0%
Division	9.5%	12.0%
IT	4.5%	4.5%
Strategic	28.0%	37.5%
	75.0%	82.0%

**\$1.6B of
Estimated
Strategic Capital
for 2021-2023
Capital Cycle**

Strategic Growth

Major Construction – 2018 through 2020

- Multi-State Division
- Central Florida Division
- West Florida Division

South Overland Park



Texas Health Mansfield



West Florida
Outpatient Strategy



Tampa Tower



Fish Memorial



Central Florida
Outpatient Strategy



Winter Garden



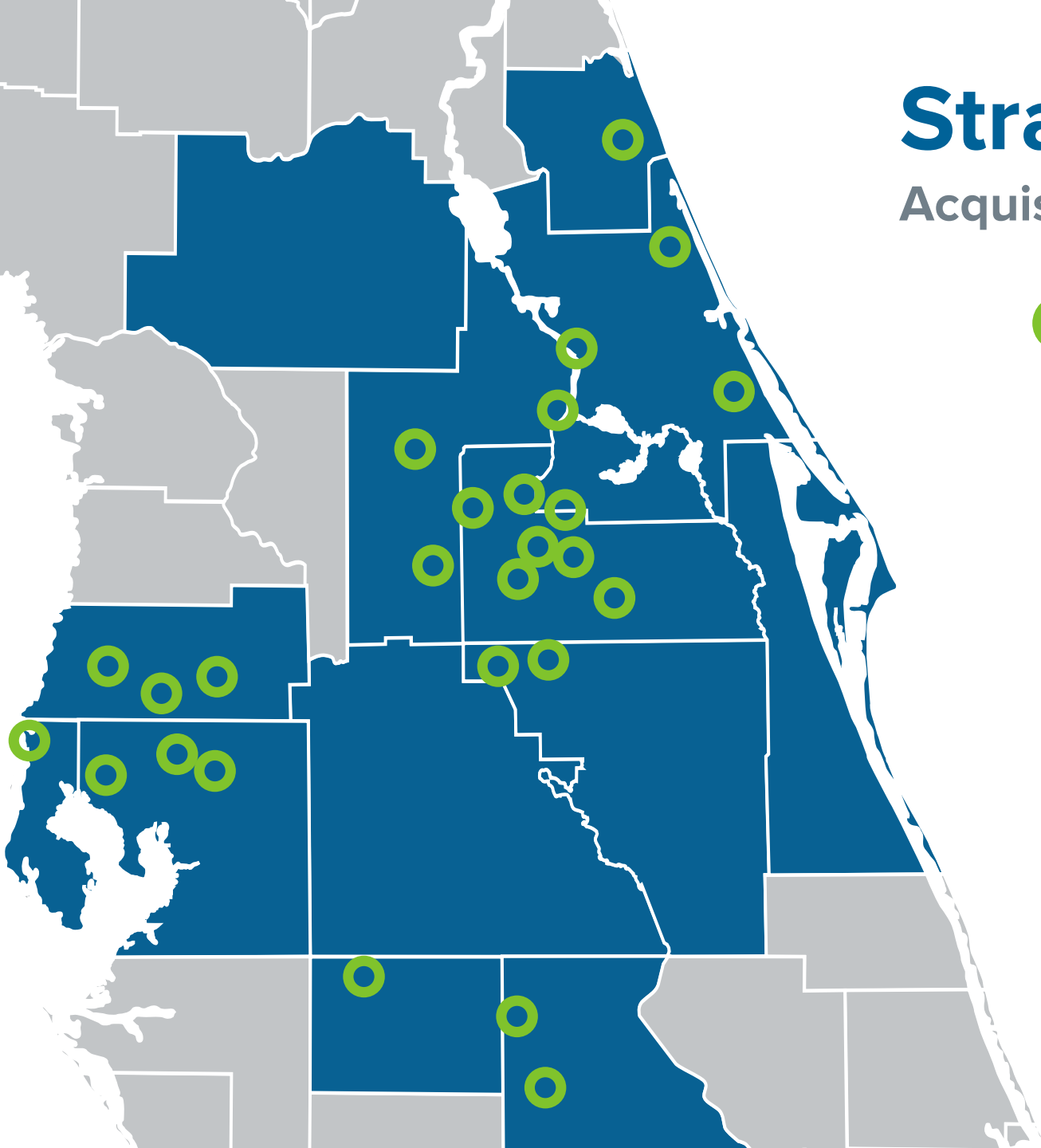
Celebration Tower



Strategic Growth

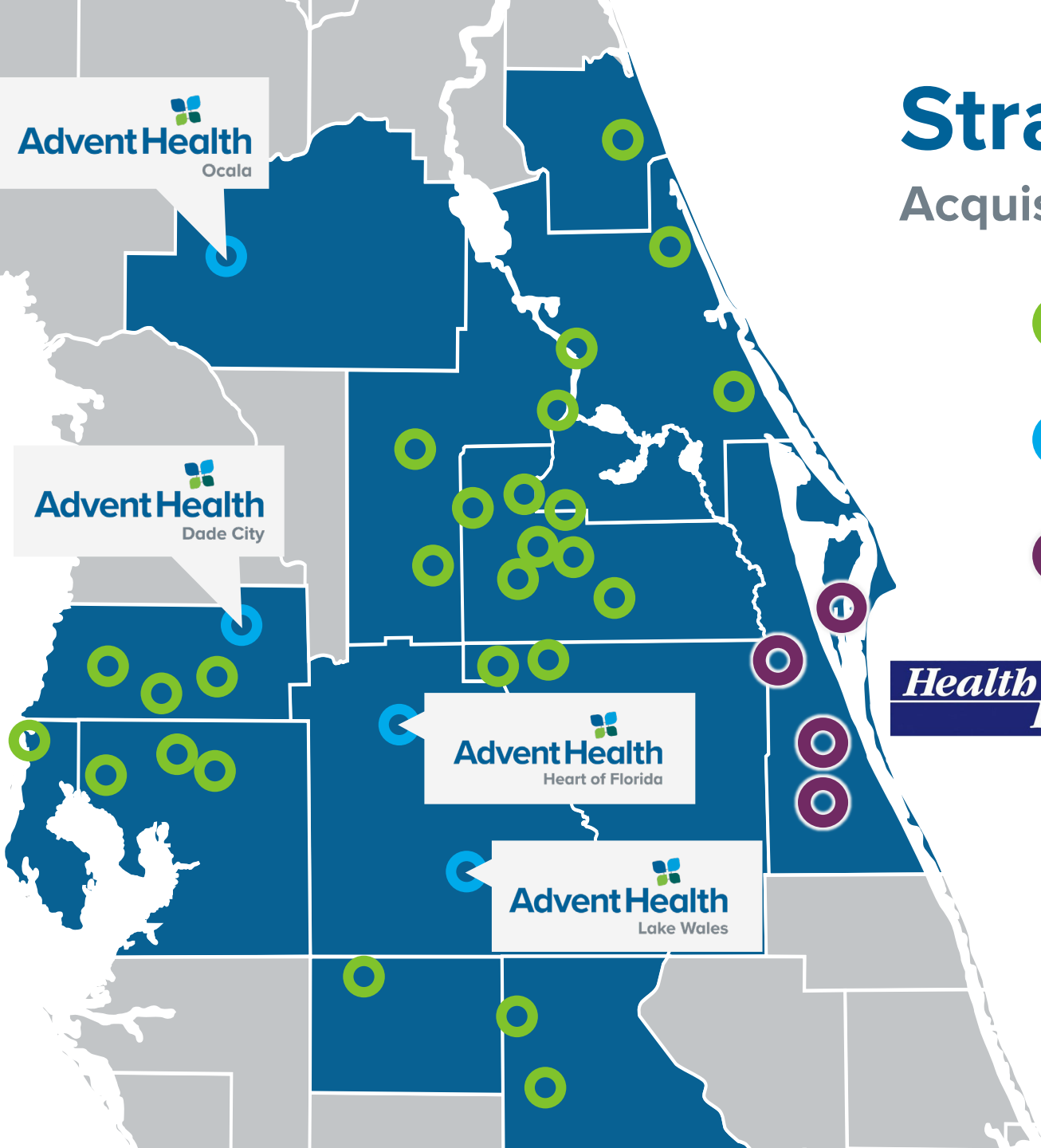
Acquisition Activity | State of Florida

 AdventHealth Hospital Facility
As of January 1, 2018



Strategic Growth

Acquisition Activity | State of Florida



-  AdventHealth Hospital Facility
As of January 1, 2018
-  2018-2019 Acquisitions
-  Health First Hospital Facility –
2020 Acquisition of Minority Interest

*Health
First*

Extending the Healing Ministry of Christ

