

Forward Looking Statements

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TERRY SHAW PRESIDENT & CEO
2023 J.P. MORGAN HEALTHCARE CONFERENCE






Advent Health

Established In

1973

Revenue

\$9.5B

2016

\$15.5B

2022

CAGR: 8.4%

82,000+

Team Members

2,600+

Employed Physicians

6.6 million

Patient Interactions

51
Hospitals



35+
Post-Acute Sites



100+
Ambulatory Sites



586K+
Value-Based Lives



**Digital
Platform**

1.8M+
Total App Enrolled

984K+
Active Users

561K+
Total Booked Appointments

4.6
App Star Rating

Cultural Foundation

Mission

Extending the
Healing Ministry
of Christ

Values

Quality & Service Excellence
Community Wellbeing
High Ethical Standards
Stewardship
Inclusiveness

Keep Me Safe

Love Me

Every Person

Service
STANDARDS

Every Time

Own It

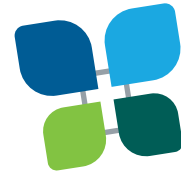
Make It Easy



Advent Health

VISION 2030

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



Advent Health

feel whole.®



Love the
WHOLE PERSON



Heal the
WHOLE BODY

OUR COMMITMENT TO
**Whole-Person
Care**



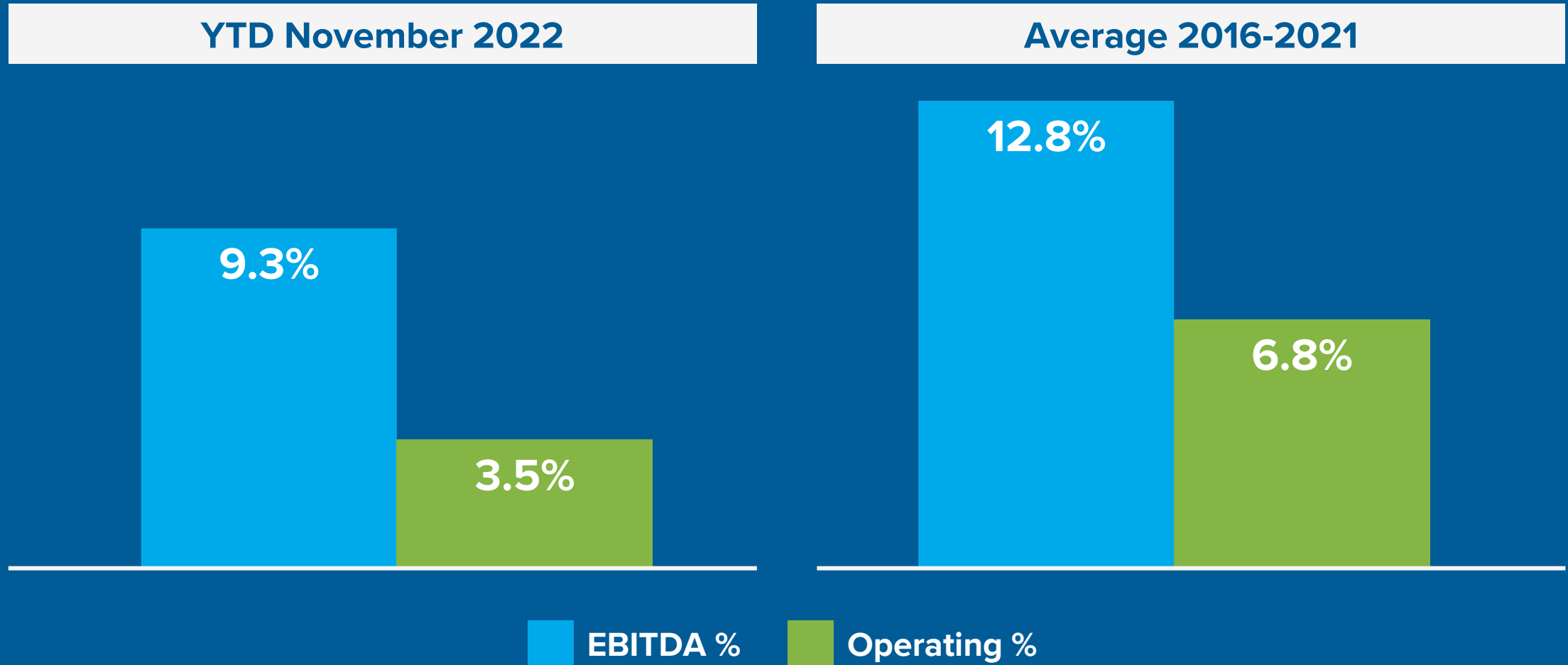
Live the
WHOLE JOURNEY



Grow the
WHOLE POTENTIAL

EBITDA and Operating Margin

Excluding Epic Costs





2022

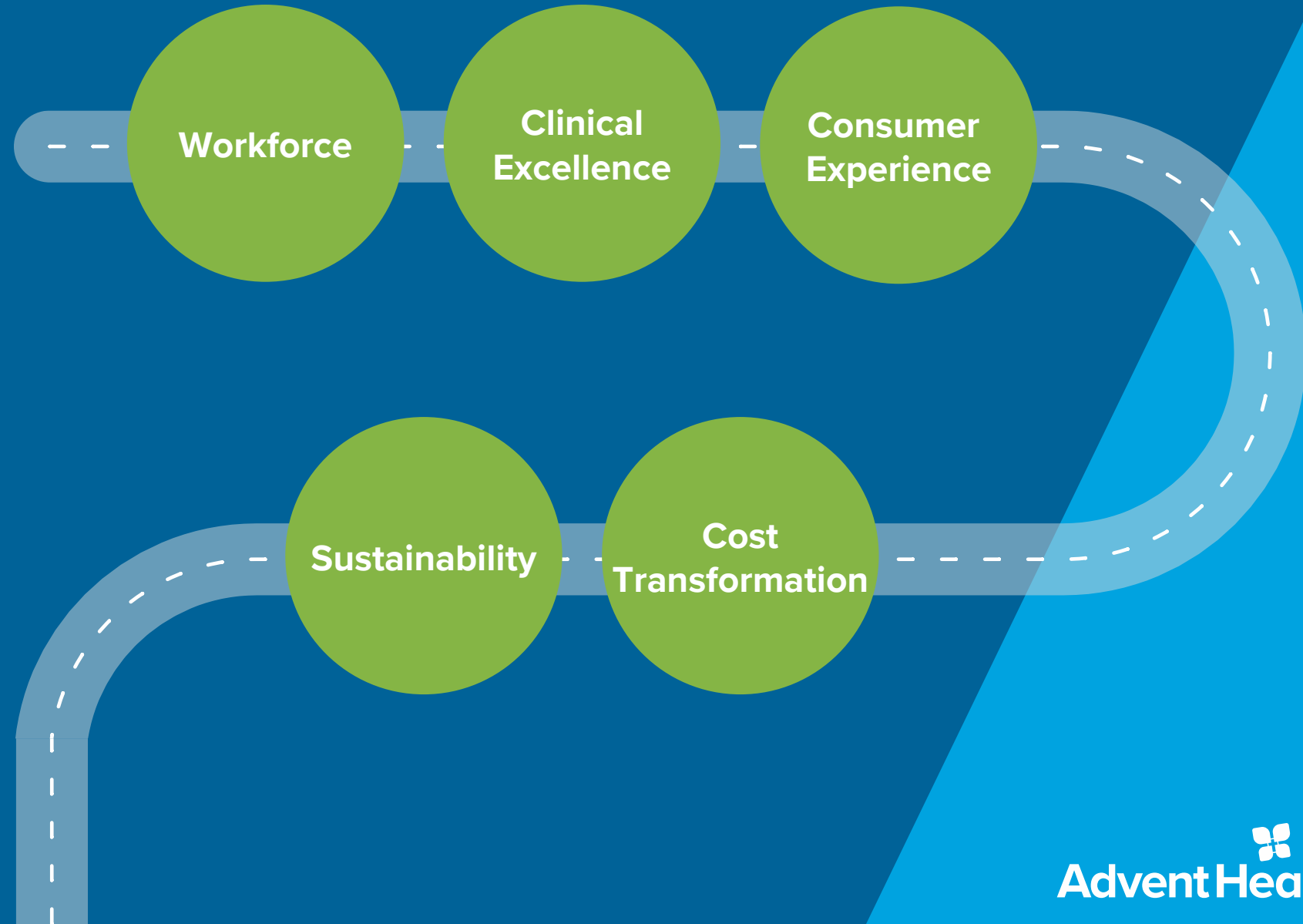
What We've Done

**2023
and Beyond**

Where We're Heading

2022

What We've Done



Workforce

26,866 Total Hires

7,652
RN Hires

905 Internal
Agency FTEs

Team Member Pledge



Education
Assistance



Clinical Ladder
Program

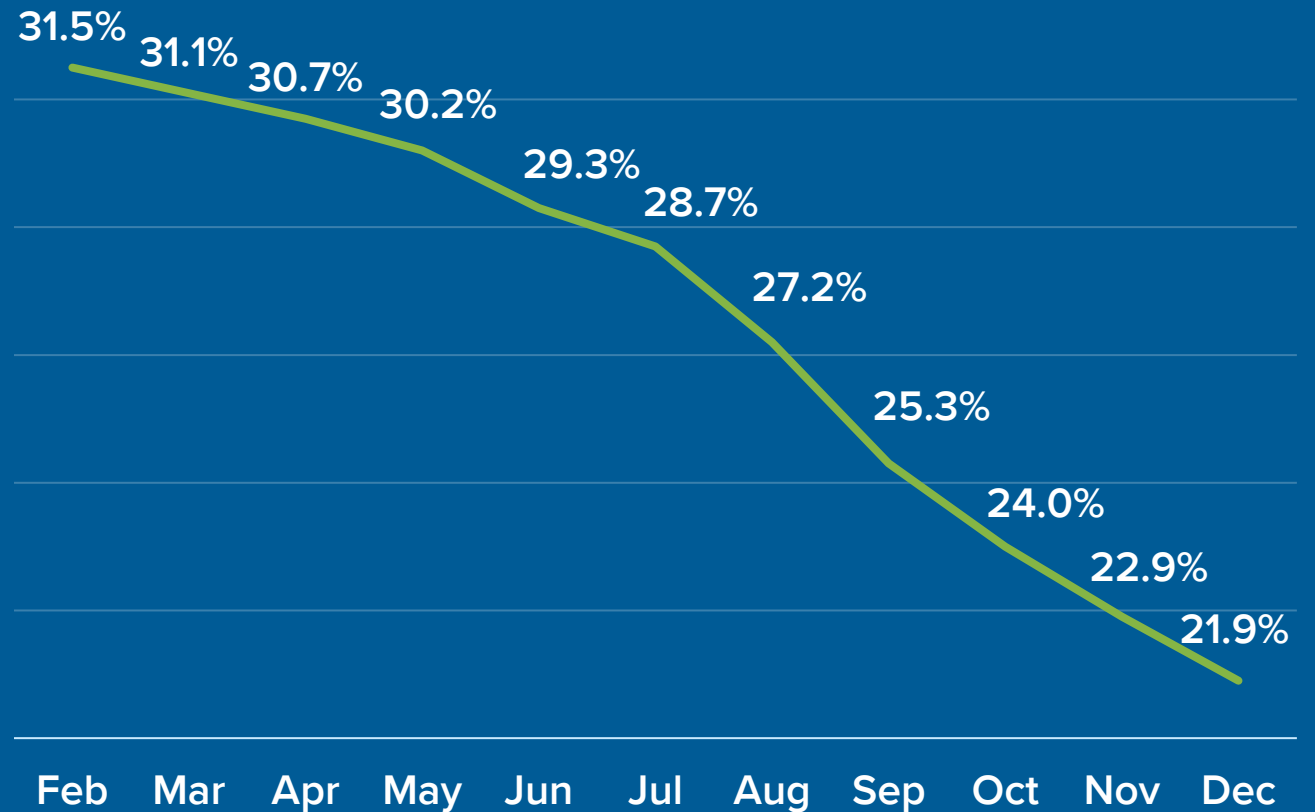


Leading in
AdventHealth



Nursing Team
Care Models

2022 RN Voluntary Turnover





Clinical Care Quality

CMS Overall Hospital Star Rating

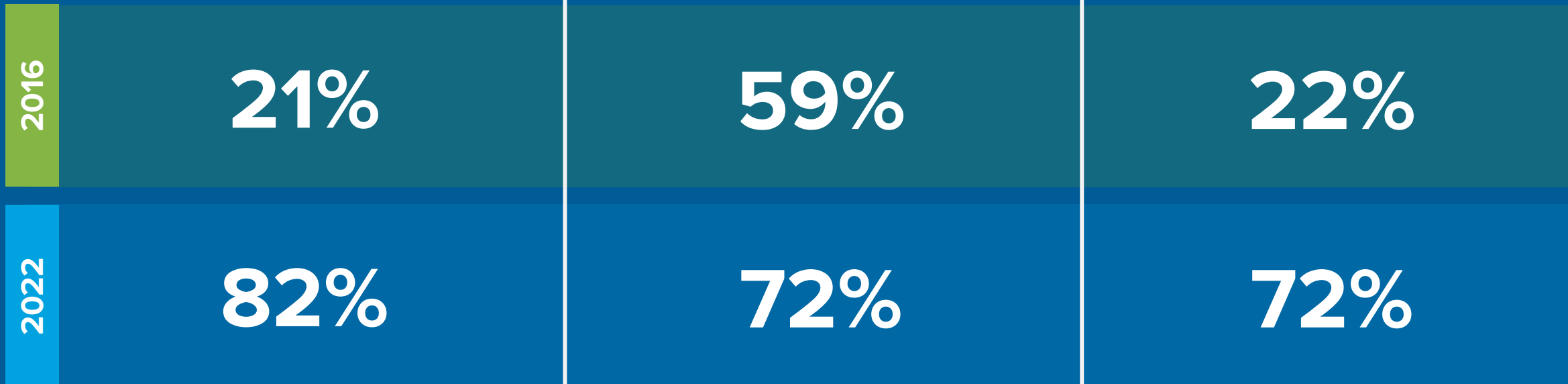


Leapfrog Safety Grade

A B C D F

Premier All Adult Inpatient Mortality

Top Quartile



AdventHealth hospitals with 4 or 5 stars

AdventHealth hospitals with Grade A

AdventHealth hospitals in top quartile



THE EMERALD AWARD

FOR
OUTSTANDING ACHIEVEMENT
BY A HEALTH CARE SYSTEM

PATIENT SAFETY

QUALITY

TRANSPARENCY



National Rankings

AdventHealth Orlando | Adult

Neurology & Neurosurgery
Obstetrics & Gynecology
Diabetes & Endocrinology

Gastroenterology & GI Surgery
Cancer
Orthopedics

AdventHealth Orlando | Children

Neonatology



Regional Rankings

AdventHealth Daytona Beach
#1 in Deltona-Daytona Beach
#18 in Florida

AdventHealth Orlando
#1 in Orlando Metro
#2 in Florida

Littleton Adventist Hospital
#3 in Denver
#5 in Colorado

AdventHealth Shawnee Mission
#3 in Kansas
#5 in Kansas City Metro

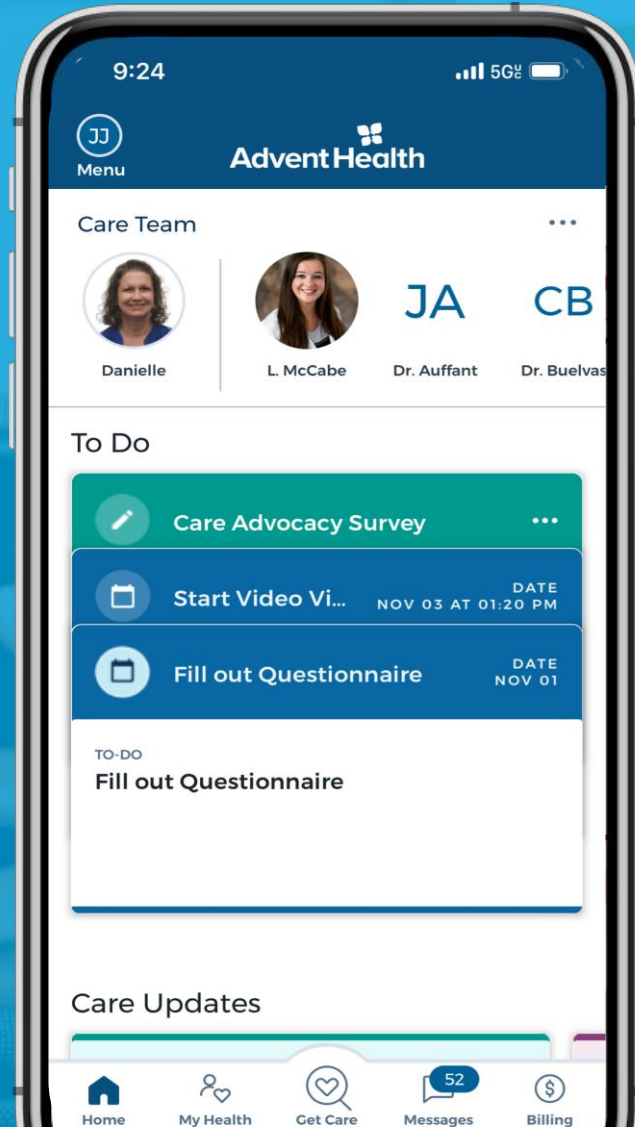
AdventHealth Waterman
#3 in Orlando Metro
#29 in Florida



High Performance Ratings

7 States 28 Hospitals

Digital Consumer Experience



AdventHealth App

1.8M+ Total App Enrolled

984K+ Active Users

47% Year Over Year Increase
in Monthly Active Users

65M+ Logins

4.6 App Star Rating
Out of 5 Overall Rating



As of December 2022



Cost Transformation

Supply Chain

← \$85.0M
Targeted Savings

\$72.7M

YTD November 2022

#6 Nationally Ranked
Gartner Healthcare Supply Chain
Top 25 for 2022

Overhead Value Transformation

← \$91.5M
Targeted Savings

\$23.1M

Executed Savings

Global In-House Center

400 FTEs
Targeted Goal



21
FTEs in 2022

Environment

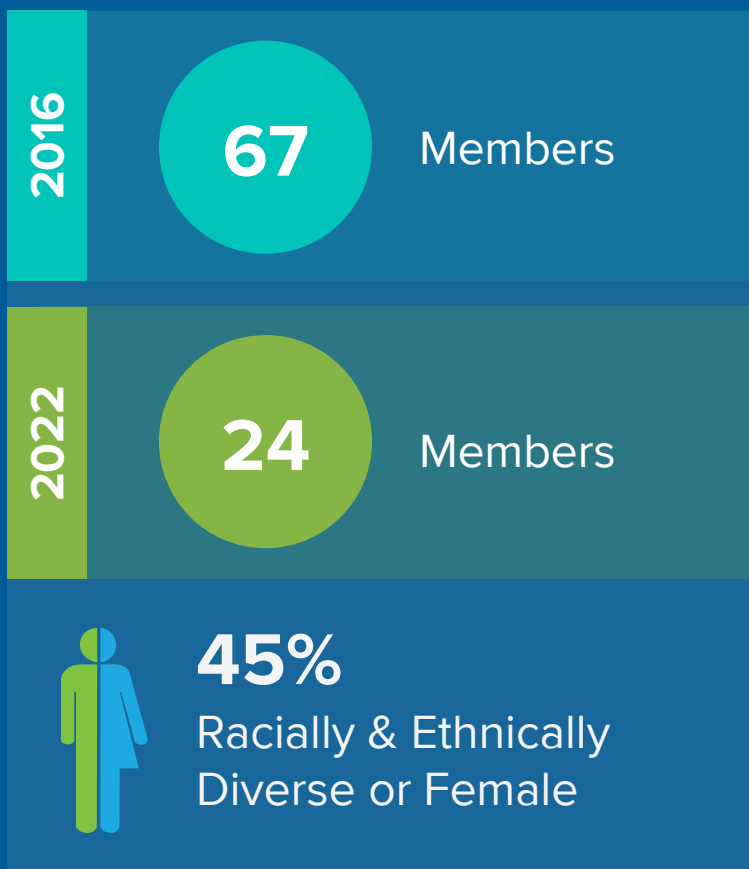
Social

Governance

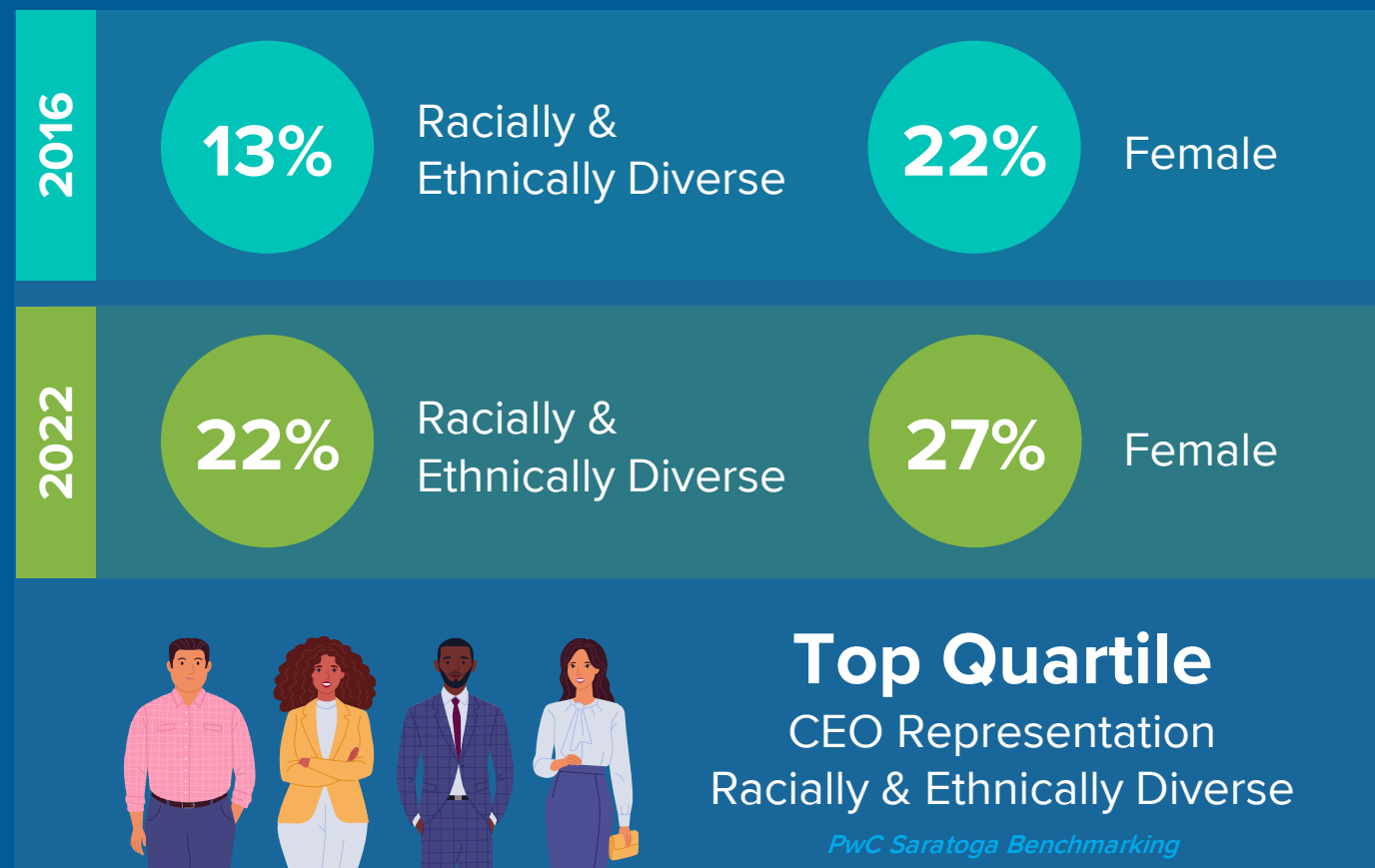


Diversity, Equity and Inclusion

Board Reorganization



CEO Representation





**Internally Developed
Methodology and
Validated by UMass**



**Awarded \$2 Million
W.K. Kellogg
Foundation Grant**

Health Equity



**Built Health Equity
Dashboard for
Each Market**



**Developed Diagnosis-
Specific Plans for Each
Market (35+)**

Environment

In-Depth Assessment of Systemwide Environmental Emissions

Recyclers



Power Producers



Waste Management



Internal Facilities



Government



Consultants



Peers



Internal Design Session



Signed HHS
Climate Pledge



2023 and Beyond

Where We're
Heading

Co-Operating Model

National Scale



Regional Relevance



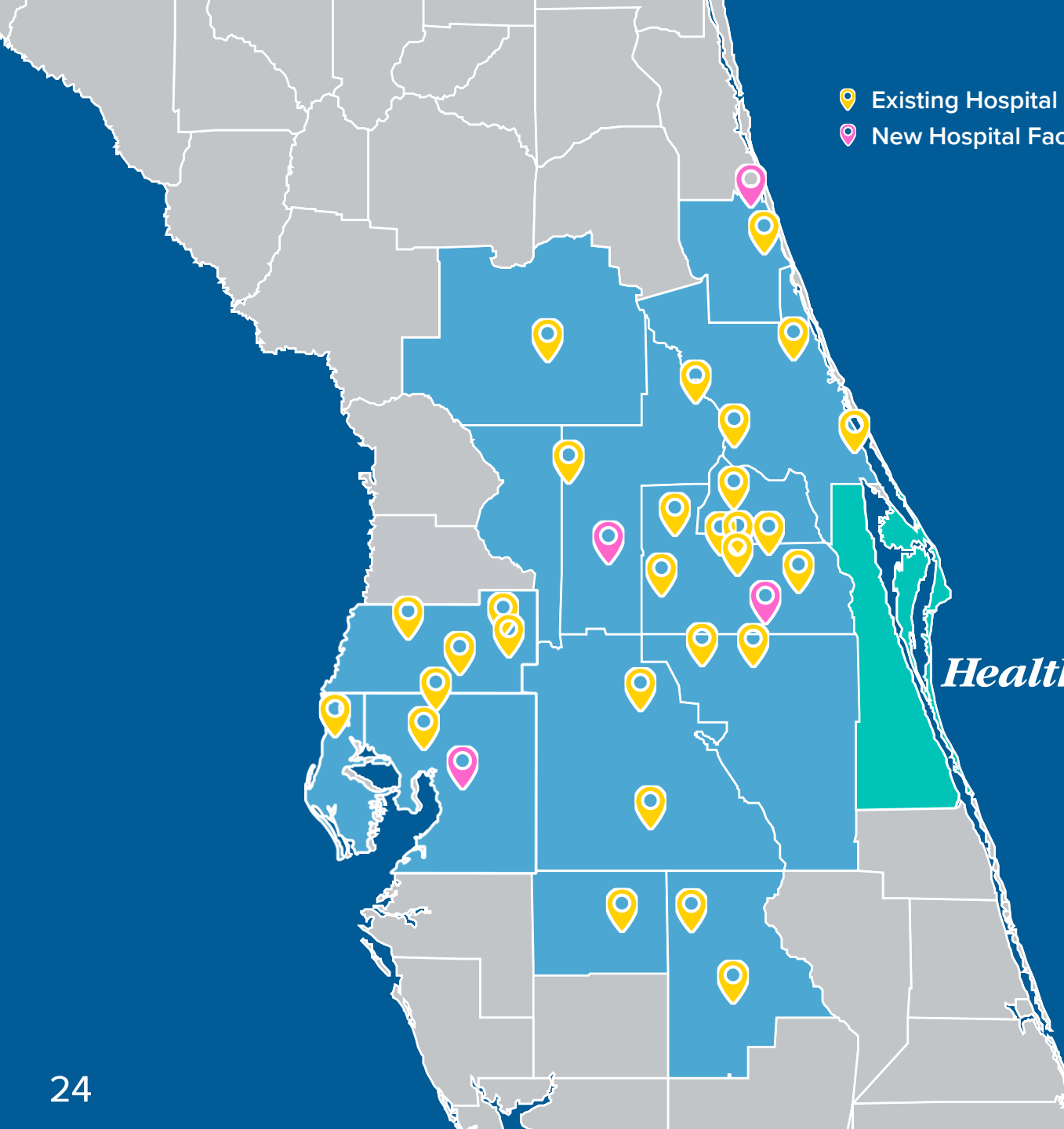
Market Leadership



Integrated Leadership

Inclusive Decision-making

Shared Accountability



Florida

4.8 Million
Patient Interactions Annually

9.6%
2016-2022 Revenue CAGR

#2 Hospital in Florida
US News & World Report

#1 Fastest Growing State
US Census Bureau

Multi-State Division

5.7%
2016-2022 Revenue CAGR



Chicago

Expand access and research across a broader footprint



Texas

Working to expand footprint in Dallas Fort-Worth Metro



Denver

A 21-year partnership that has grown from \$1B to \$4.5B



North Carolina

Build new hospital in Asheville/Buncombe County Area



Kansas


Continue investment to grow our service lines and footprint



Building Primary Care + Risk Ready Networks

Reorganize to provide leadership focus for outpatient systems of care





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







PAUL RATHBUN

SENIOR EXECUTIVE VICE PRESIDENT & CFO

2023 J.P. MORGAN HEALTHCARE CONFERENCE


Advent Health

Same Store Volume Statistics – YTD

		Nov 2022	Nov 2021	Change
Admissions		381,460	368,873	12,587 3.4% ↑
Surgeries		321,103	298,757	22,346 7.5% ↑
OP ER Patients		1,507,098	1,380,567	126,531 9.2% ↑
Total CMI		1.69	1.75	(0.06) (3.4%) ↓

Income Statement

November YTD

	2021 Actual	2022 Actual
Total Operating Revenue	\$ 13,456	\$ 14,122
Operating Expenses (excluding Epic)	11,834	12,801
Epic Implementation Expenses	–	355
EBITDA	\$ 1,622	\$ 966
Depreciation, Amortization & Interest	729	842
Operating Income	893	124
Investment Return & Other	386	(1,022)
Net Income (Loss)	\$ 1,279	\$ (898)

2022 Margins (excluding Epic)

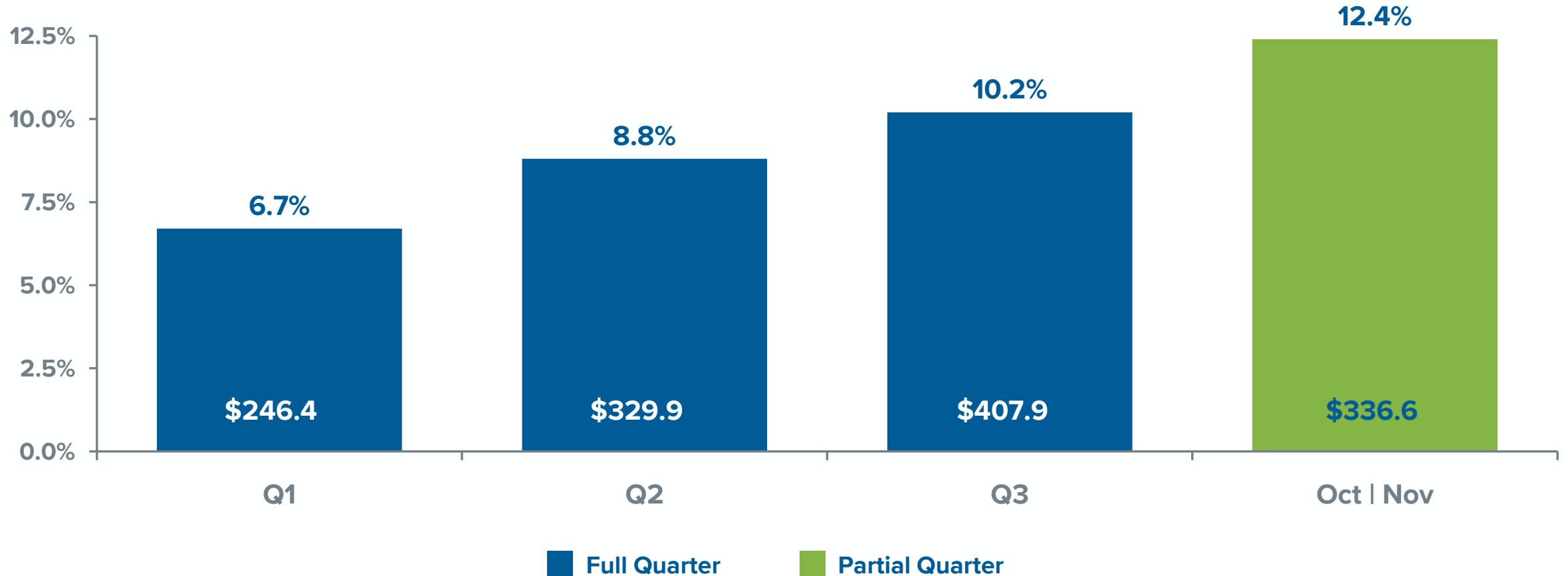
EBITDA	9.3%
Operating	3.5%

* Dollars in Millions

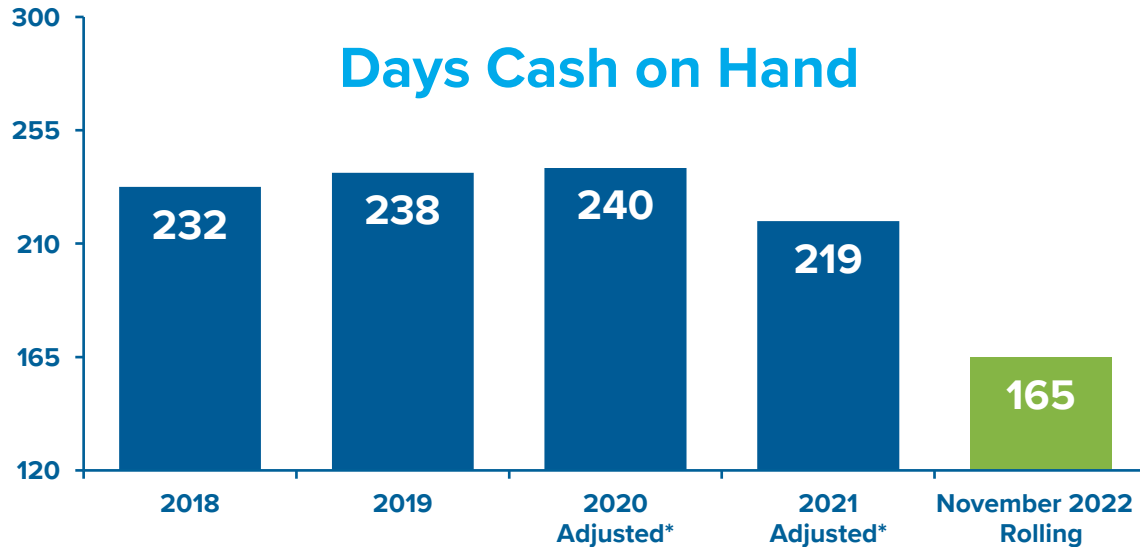
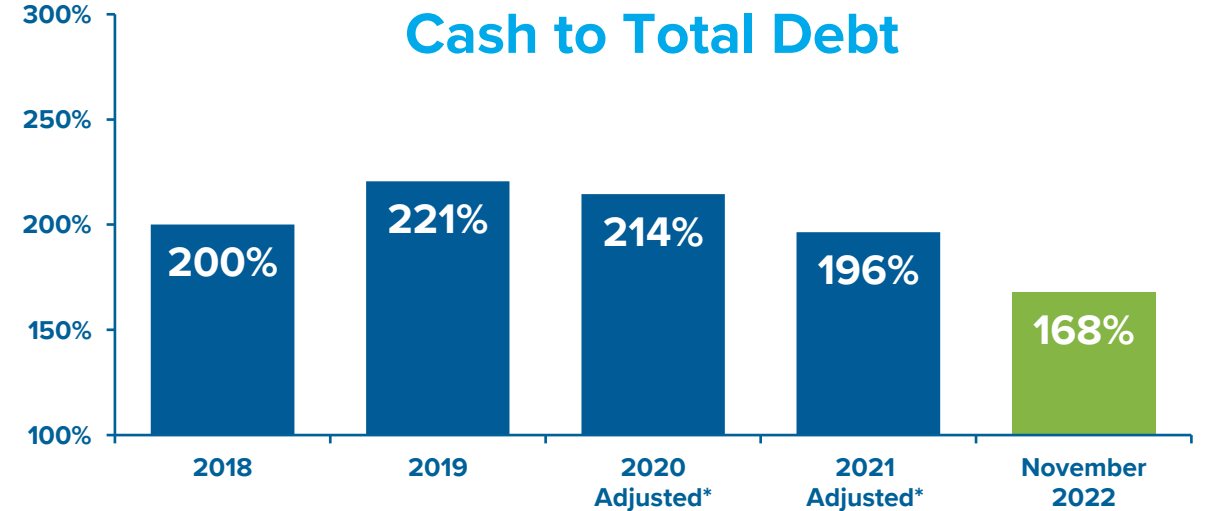
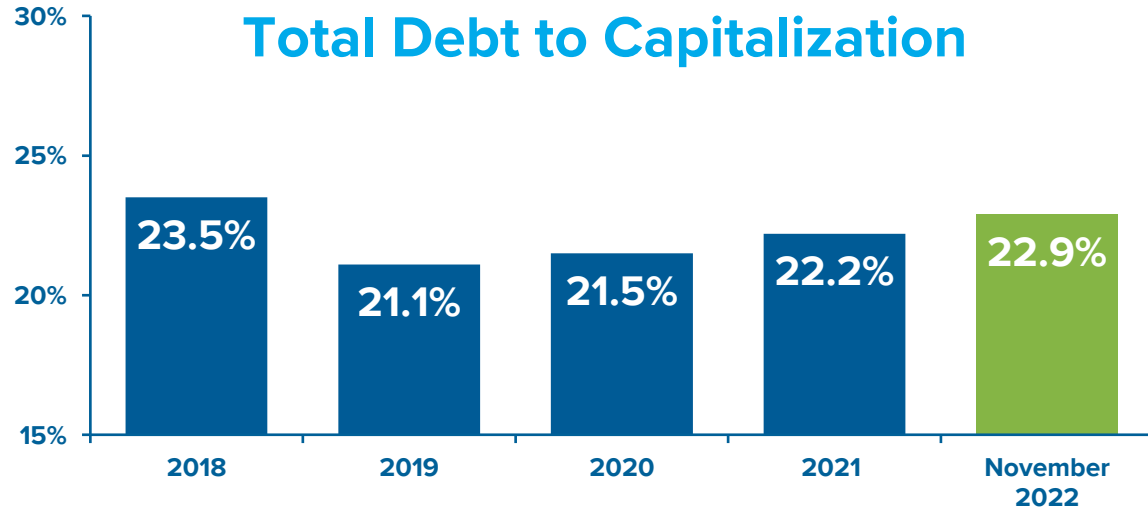
* There may be rounding differences due to format. TOR Includes Gains on Subs and JVs + PY Medicare/Medicaid

2022 Quarterly EBITDA Margin

Excludes Epic Implementation Costs



Balance Sheet Metrics



Bond Rating AA/Aa2/AA
Stable Outlook

* Adjusted Days Cash on Hand & Cash to Total Debt excludes Medicare Accelerated Payments (MAP) & Deferred Payroll Taxes; As of Q1 2022, all MAP balances have been paid

Financial Priorities

**Continued
Operating
Performance
Improvement**

**Cost
Structure
Adjustments**

**Strategic
Adjustments to
Operating
Portfolio**

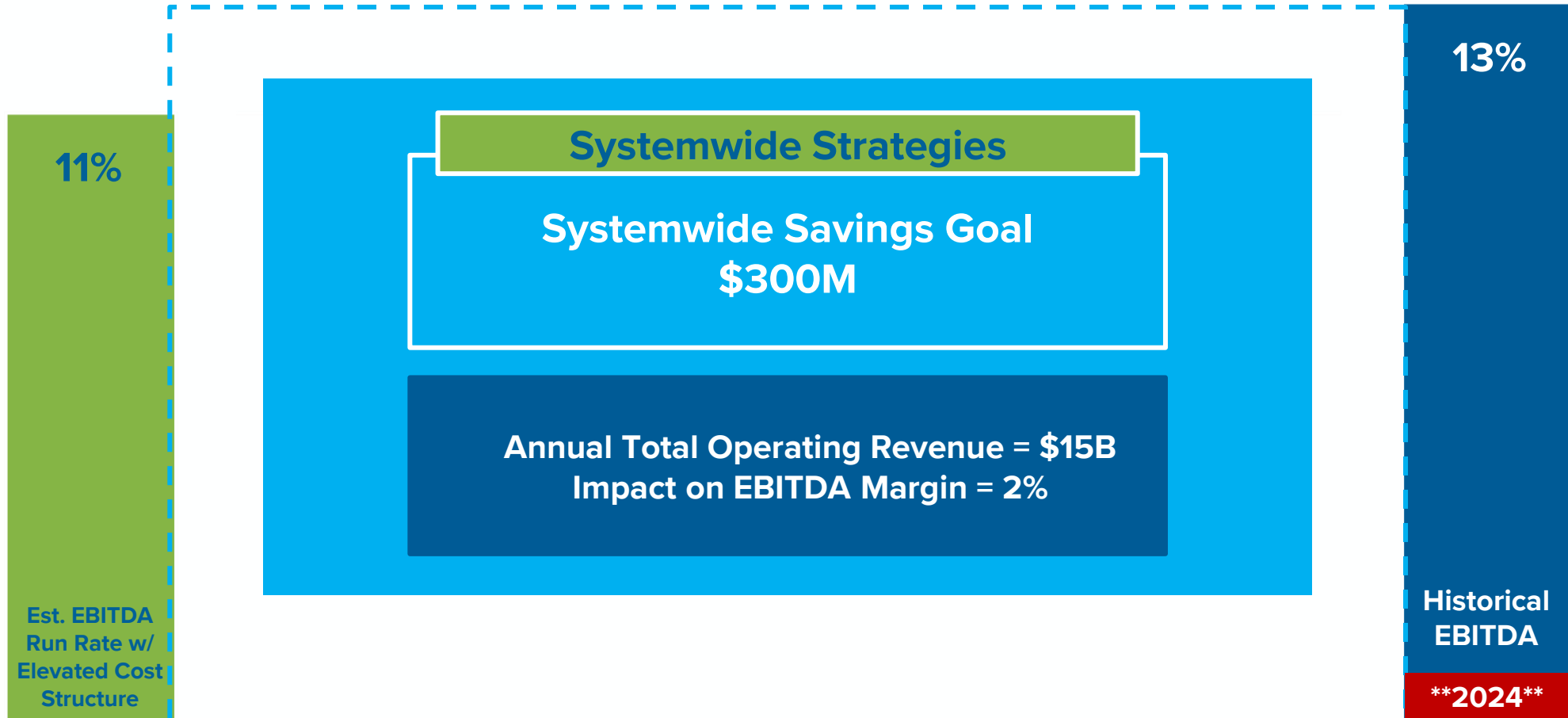
**Normalized
Investment
Portfolio
Returns**

**Successful
Launch
of Epic**

**Capital
Model
Adjustments**

EBITDA Recovery Strategies

2022 Mid-Year View



Strategic Adjustments to Operating Portfolio



**UChicago
Medicine**



Advent Health

51/49
Joint Venture

AdventHealth
Management Agreement

Co-Branding

Transaction Closed
December 31, 2022

Four Hospitals
Great Lakes Region

2022 Projected Revenue
\$930M

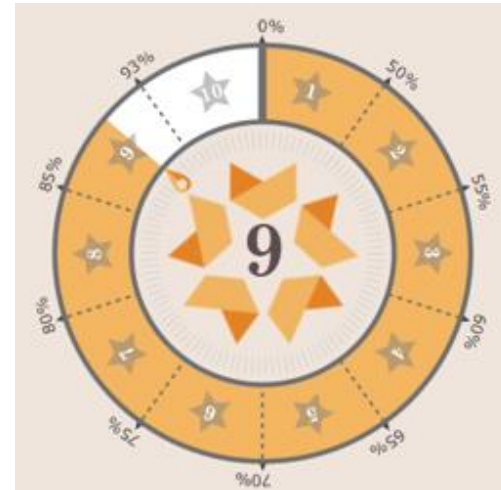


Epic Implementation: By Region in 2022 & 2023



**Final Two Waves Go-Live
Q1 & Q3 2023**

Epic By the Numbers



**Epic
Gold Stars**



**Epic
Good Install**

Strategic Growth

Capital Allocation Methodology

Capital Allocation Model Percent of EBITDA*	
3 Year Capital Cycle	Capital Allocation Percentage
2018 – 2020	75%
2021 – 2023	82% 82% 60% → 75%
2024 – 2026	75%

* EBITDA-Based Model Utilized Since 2001

Projected Balance Sheet Metrics



Key Priorities



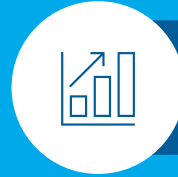
Well Positioned in Key Growth Markets



Operating Portfolio Adjustments in Process



Cost Structure Initiative Taking Hold



Returning to Historical Operating Performance



Clear Plans for 2023 & Beyond

Extending the Healing Ministry of Christ



AdventHealth