



NEWS RELEASE

Ardent Health Announces Closing of Its Initial Public Offering

7/19/2024

BRENTWOOD, Tenn.--(BUSINESS WIRE)-- Ardent Health Partners, Inc. (NYSE: ARDT) (f/k/a Ardent Health Partners, LLC and collectively "Ardent Health" or the "Company"), a leading provider of healthcare in growing midsize urban communities across the U.S., today announced the closing of its initial public offering (the "Offering") of 12,000,000 shares of its common stock sold by the Company at a public offering price of \$16 per share, for total gross proceeds of approximately \$192 million, before deducting underwriting discounts, commissions and other offering expenses. In addition, the Company has granted the underwriters a 30-day option to purchase an additional 1,800,000 shares at the public offering price, less underwriting discounts and commissions.

Ardent Health President & Chief Executive Officer Marty Bonick and other Ardent Health executives and board members ring the opening bell at the New York Stock Exchange on Thursday, July 18, 2024. Images of NYSE Group, Inc., including the images of the New York Stock Exchange Trading Floor and the Façade of the New York Stock Exchange, the design of each of which is a federally registered service mark of NYSE Group, Inc., are used with permission of NYSE Group, Inc. and its affiliated companies. Neither NYSE Group, Inc. nor its affiliated companies sponsor, approve of or endorse the contents of this website. Neither NYSE Group, Inc. nor its affiliated companies recommend or make any representation as to possible benefits from any securities or investments. Investors should undertake their own due diligence regarding their securities and investment practices. (Photo: NYSE Group, Inc.)

Ardent Health intends to use the net proceeds from the Offering for working capital, to acquire complementary businesses, products, services or technologies and for general corporate purposes, which may include repayment of debt and capital expenditures. The Company's common stock began trading on the New York Stock

Exchange on July 18, 2024, under the ticker symbol "ARDT."

J.P. Morgan, BofA Securities and Morgan Stanley acted as lead book-running managers for the Offering. Stephens Inc., Citigroup, Leerink Partners, RBC Capital Markets, Truist Securities, and Mizuho acted as bookrunners. Capital

One Securities and Loop Capital Markets acted as co-managers.

A registration statement on Form S-1 (the "Registration Statement") relating to the securities was declared effective by the U.S. Securities and Exchange Commission (the "SEC"). A prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. This offering was made only by means of a prospectus, copies of which may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, NC, 28255-0001, Attn: Prospectus Department, by telephone at 800-294-1322 or by email at dg.prospectus_requests@bofa.com; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. Words such as "anticipates," "expects," "intends," "plans," "predicts," "believes," "seeks," "estimates," "could," "would," "will," "may," "can," "continue," "potential," "should" and the negative of these terms or other comparable terminology often identify forward-looking statements. These forward-looking statements, including statements regarding the use of proceeds, are subject to a number of risks, uncertainties, and assumptions, including those described under "Risk Factors" in Ardent Health's Registration Statement. Except as required by law, Ardent Health has no obligation to update any of these forward-looking statements to conform these statements to actual results or revised expectations.

About Ardent Health

Ardent Health is a leading provider of healthcare in growing midsize urban communities across the country. With a focus on people and investments in innovative services and technologies, Ardent Health is passionate about making healthcare better and easier to access. Through its subsidiaries, Ardent Health delivers care through a system of 30 acute care hospitals and more than 200 sites of care with over 1,700 providers across six states.

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