



NEWS RELEASE

Ardent Health Announces Pricing of Initial Public Offering

7/17/2024

BRENTWOOD, Tenn.--(BUSINESS WIRE)-- Ardent Health Partners, Inc. (f/k/a Ardent Health Partners, LLC and collectively, "Ardent Health") today announced the pricing of its initial public offering of 12,000,000 shares of its common stock at a price to the public of \$16 per share. In connection with the offering, Ardent Health granted the underwriters a 30-day option to purchase up to an additional 1,800,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions.

The shares are expected to begin trading on the New York Stock Exchange (the "NYSE") on July 18, 2024, under the symbol "ARDT" and the offering is expected to close on July 19, 2024, subject to customary closing conditions. Ardent Health intends to use the net proceeds from the proposed 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.

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 also acted as bookrunners for the offering. Capital One Securities and Loop Capital Markets acted as co-managers for the offering.

A registration statement on Form S-1 (the "Registration Statement") relating to these securities has been filed with the Securities and Exchange Commission and was declared effective on July 17, 2024. The proposed offering is being made only by means of a prospectus, copies of which may be obtained, when available, 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. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

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 include any statements regarding the proposed use of proceeds from the offering, the commencement of trading of Ardent Health's common stock on the NYSE and the closing of the offering. These forward-looking statements 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.

Media Relations:

Rebecca Kirkham

Ardent Health

rebecca.kirkham@ardenthealth.com

Alex Jorgensen

Prosek Partners

Ardent@prosek.com

Investor Relations:

Investor.Relations@ardenthealth.com

Source: Ardent Health