

**TO MEDIA:**  
**CONTACT PERSON: Robin Jennings**  
Marketing and Communications  
Excelsa Health  
724-689-0206 TEL  
724-516-4483 CELL

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## **MOODY'S SUPPORTS EXCELA FINANCES, STRATEGY**

**GREENSBURG, PA, November 1, 2013...** Moody's Investors Service has reaffirmed Excelsa Health's A3 bond rating, making it one of only three health systems in the region with such an exceptional degree of creditworthiness. In its report issued November 1, Moody's wrote, "The confirmation reflects Excelsa's strong management team that is executing its strategic plan to improve financial performance and an already good market position."

Moody's further acknowledged a marked reversal in Excelsa Health's FY13 downturn. Strong first quarter results, along with favorable contracts and expense reductions efforts, led Moody's to maintain the rating.

Moody's also cited Excelsa's low debt load as well as the continuing efforts to employ and align physicians and grow outpatient services as contributors to the bond rating. The report also noted the system's healthy 60 percent market share in its service area, and strong alignment between the Board of Trustees and senior management.

While maintaining Excelsa's excellent credit rating, Moody's moved the *outlook* from "stable" to "negative," which reflects Moody's view on the entire healthcare sector.

"This credit checkup is important to us and to our community, because it demonstrates that we have been good stewards of the resources entrusted to us and are committed long-term to providing for the health and well-being of those we serve," said Tim Loch, Chief Financial Officer. "Having a solid credit rating is significant to any business, but it's critical for us as a community health care provider, because it means vital services remain available," added Loch.