

**FOR IMMEDIATE RELEASE**

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### **StoneBridge Healthcare to Help Save America's Distressed Hospitals**

*New company capitalized through commitments from MPT, Oaktree Capital Management and other nationally known debt and equity sources*

**[New Hope, PA]** – Top hospital executives today announced the creation of [StoneBridge Healthcare, LLC](#) (StoneBridge), an innovative company formed to buy, save and turn around deeply distressed hospitals in the cities and suburbs of America. StoneBridge is capitalized through a multi-layered composite finance group that includes Medical Properties Trust (MPT), Oaktree Capital Management and other nationally known debt and equity sources, and is led by chief executive officer Joshua Nemzoff, one of the most trusted voices on hospital acquisitions. The company features a nationally recognized team of experts in healthcare operations, finance, acquisitions and turnarounds.

The coronavirus has created the worst financial crisis American hospitals have ever faced, depriving them of the revenue they need to stay alive. Many U.S. hospitals are close to running out of cash and the ability to operate. StoneBridge Healthcare was in the works long before COVID-19, but the disease has only accelerated the need for distressed hospitals to be saved. This is particularly true in underserved communities, where access to health care is limited and the loss of a hospital would be devastating.

“We want to ensure that these vital places of high-quality care remain open and thriving for the communities they serve,” Nemzoff said. “Our experience, our financial investment and our commitment to expanding primary care into the urban areas we serve make our company the only one of its kind.”

MPT is a \$20 billion real estate investment trust (REIT) that currently owns nearly 400 acute care hospitals. Oaktree Capital is a leader among global investment managers specializing in alternative investments, with \$120 billion in assets under management. With the backing of MPT, Oaktree Capital and additional sources, StoneBridge Healthcare can immediately step in and not only proceed with acquiring a hospital; but can also provide cash before closing through a rescue financing program; and restructure the hospital prior to closing so they can succeed long term.

StoneBridge Healthcare plans to purchase and turn around acute care hospitals that are in significant economic distress and could otherwise be forced to close. It is actively exploring and vetting hospitals to purchase and will follow up with hospitals that approach the company for consideration.

StoneBridge will identify and buy hospitals that can be saved, and then work urgently to make sure these hospitals survive and succeed. StoneBridge will focus on three key areas: ensuring hospitals have excellent management and the right staffing mix at all levels; strengthening the flow and collection of revenue; and improving the effectiveness of the entire chain of supplies and services.

“This is about patient care,” Nemzoff said. “If these hospitals go under, people in underserved communities will have nowhere to turn in emergencies.”

StoneBridge Healthcare is committed to responding to the healthcare needs of the urban markets it operates in through an initiative that is known as “The Mission Project.” Using the hospitals it acquires as a base of operations, StoneBridge will bring much-needed services into the community. StoneBridge will listen to and work with local groups to understand the gaps in community care – and then put money and time into offering clinics or other life-changing help. The solutions may look different in each market, but the commitment will be consistent. The hospitals can provide the doctors, nurses, pharmacies, kitchens and vehicles to bring care and support to people where they live.

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