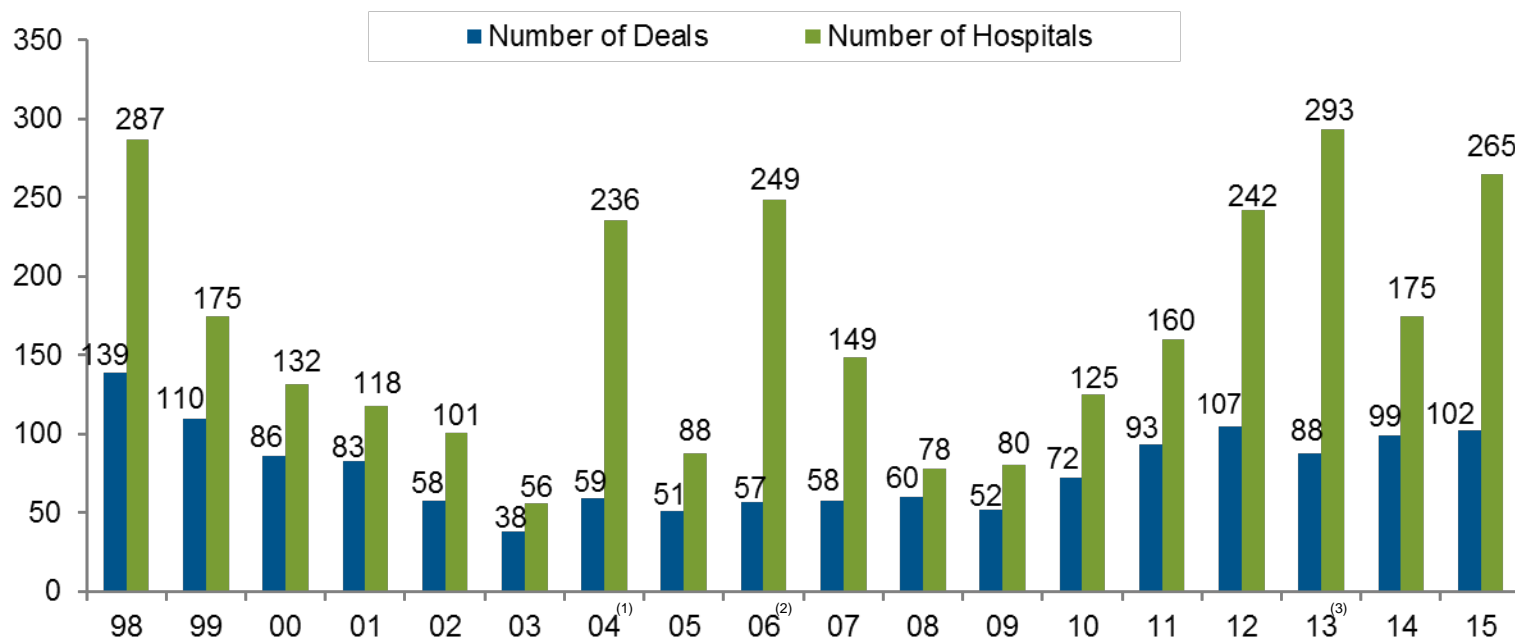


Chart 2.9: Announced Hospital Mergers and Acquisitions, 1998 – 2015



Source: Irving Levin Associates, Inc. (2016). *The Health Care Services Acquisition Report*, Twenty-Second Edition.

(1) In 2004, the privatization of Select Medical Corp., an operator of long-term and acute-care hospitals, and divestiture of hospitals by Tenet Healthcare Corporation helped to increase the number of hospitals affected.

(2) In 2006, the privatization of Hospital Corporation of America, Inc. affected 176 acute-care hospitals. The acquisition was the largest health care transaction ever announced.

(3) In 2013, consolidation of several investor-owned systems resulted in a large number of hospitals involved in acquisition activity.

Chart 2.10 in 2009 and earlier years' Chartbooks.