This presentation is provided as of January 10, 2022 in connection with CommonSpirit Health’s presentation at the J.P. Morgan 40th Annual Healthcare Conference. It has been prepared for informational purposes only, and it should not be used for the purpose of making investment decisions.

This presentation reflects the consolidated financial information of CommonSpirit Health. As described herein, effective February 1, 2019, CommonSpirit Health, a Colorado nonprofit corporation formerly known as Catholic Health Initiatives (the “Corporation”), and Dignity Health, a California nonprofit public benefit corporation (“Dignity Health”) aligned their respective ministries as a single Catholic nonprofit health system known as “CommonSpirit Health”.

On August 21, 2019 the Corporation and Dignity Health consolidated certain of their existing indebtedness (the “Debt Consolidation”) to create a single credit pursuant to the Master Trust Indenture, dated as of August 1, 2019, among the Corporation, Dignity Health, the other Obligated Group Members identified therein and U.S. Bank National Association, as master trustee (as the same may be amended the “Master Indenture”). Following the Debt Consolidation, all indebtedness remaining outstanding on August 21, 2019 that was previously secured by obligations issued by Dignity Health under its then existing Master Trust Indenture or the Corporation under its then existing Capital Obligation Document are secured by obligations under the Master Indenture.

This presentation is not intended to supplement or be a substitute for the legal disclosure for the Corporation or the Credit Group (as defined in the Master Indenture), or for the disclosure related to the public offering of any of their respective securities. The information contained herein is subject to completion and amendment without notice. If you are viewing this presentation after the date stated above, events may have occurred that have a material adverse effect on the information presented. This presentation does not constitute nor does it form part of an offer to sell or purchase, or the solicitation of an offer to sell or purchase, any securities.

This presentation contains “forward-looking” statements that involve known and unknown risks, uncertainties and assumptions inherent in the operation of health care facilities. Actual actions or results may differ materially from those expressed or implied by the forward-looking statements in this presentation. Accordingly, we caution you not to place undue reliance on these statements. All statements other than the statements of historical fact could be deemed forward-looking. All opinions, estimates, projections, forecasts and valuations are preliminary, and are subject to change without notice.

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Presenters

Lloyd H. Dean
Chief Executive Officer

Dan Morissette
Senior Executive Vice President / Chief Financial Officer
A healthier future for all – inspired by faith, driven by innovation, and powered by our humanity.
Leveraging our breadth for impact

- 140 hospitals
- 21 value hubs
- $33.3 billion in revenue
- 2.1 million virtual visits
- 25,000+ physicians and advance practice professionals
- $5.1 billion in charity care community benefits*
- 2.7 million people in value based agreements
- 150,000 employees

*Includes cost of unreimbursed government programs
A strong foundation

- Effective operating company
- Improved performance
- Accelerated growth and transformation
- Sustainable partnerships
- Removing barriers to health for all
Our people
Our People: Building the workforce of the future

- Addressing the pipeline through partnerships
  - Partners will **graduate** ~1,000 physicians per year
  - Reduce nurse turnover through national residency program **16% by 2026**
- Adapting the clinical model
- Advancing health equity through cultural competencies
Our Excellence:

Advancing health equity

Transform from within

Leverage data

Standardize equitable whole person care

Partner to scale

Champion social justice

CommonSpirit
Our excellence
Our Excellence:

One CommonSpirit

- Streamlined and refined operating model
- Performance oriented, standardized metrics
- Leveraging centralized infrastructure
- Effective capital deployment
- Single, unified system
Our Excellence:

Financial stewardship

- **$2.9 billion**
  - cash flow

- **$850 million**
  - synergies achieved

- **214 days**
  - cash on hand

- **~12%**
  - annual revenue growth

Revenue and EBITDA as of fiscal year end 6/30/21; days cash as of 11/30/21 (unaudited)
Our Excellence:

Financial stewardship – rating upgrades

- **S&P Global Ratings**: Upgrade to A- / Stable
- **Moody’s Investors Service**: Outlook change to Positive Affirmed BBB+ rating
- **FitchRatings**: Outlook change to Positive Affirmed BBB+ rating
Our future
Our Future:

Consumer focused

Know our customers
Longitudinal records and segmentation
Journey analytics

Consumer access
Digital front doors
Connection centers

Personalized care
Membership models
Contextual clinical data
Our Future: Integrated delivery networks

Community health

High access and convenient care

Virtual health

Provider networks

Ambulatory services

Care in home post-acute behavioral

Clinical Quality and Excellence | Optimization, Standardization, Transformation | Talent | Access | Analytics and IT | Network Integrity
Our Future:

Focused growth and diversification

High access and convenient care models

Care in home

Unique and vulnerable populations

Wholistic care system
Concluding remarks
“We must welcome the future, remembering that soon it will be the past; and we must respect the past, remembering that it was once all that was humanly possible.”

— George Santayana