

# newsrelease



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## **Tenet Completes Sale of Four Hospitals**

*Cleveland Clinic Hospital in Weston, Fla. Purchased by Cleveland Clinic  
Three New Orleans-area Hospitals Purchased by Ochsner Health System*

**DALLAS - Oct. 2, 2006** – Tenet Healthcare Corporation (NYSE: THC) announced today that company subsidiaries have completed the sale of four hospitals to two separate buyers. Both transactions were completed on Oct. 1 and are for hospitals the company previously announced would be divested.

A company subsidiary has completed the sale of its 51 percent partnership interest in the Cleveland Clinic Hospital, a 150-bed acute care hospital located in Weston, Fla., to the Cleveland Clinic. Pre-tax proceeds including the repayment of partnership loans from Tenet are estimated to be \$90 million.

Under the agreement, the Cleveland Clinic has committed to offer employment to substantially all current employees who are in good standing.

The Cleveland Clinic, located in Cleveland, Ohio, is a not-for-profit, multi-specialty, academic medical center that integrates clinical and hospital care with research and education. The Cleveland Clinic was founded in 1921 by four renowned physicians with a vision of providing outstanding patient care based upon the principles of cooperation, compassion, and innovation. *U.S. News & World Report*

consistently names Cleveland Clinic as one of the nation's best hospitals in its annual "America's Best Hospitals" survey. Approximately 1,800 full-time salaried physicians are employed at the Cleveland Clinic and represent more than 100 medical specialties and subspecialties. In 2004, patients came for treatment from every state and 100 countries. The Cleveland Clinic website address is [www.clevelandclinic.org](http://www.clevelandclinic.org).

Tenet and the Cleveland Clinic have had a successful partnership since opening the hospital more than five years ago. Tenet announced earlier this year that the Cleveland Clinic would exercise its option to purchase Tenet's majority interest in the partnership pursuant to the partnership agreement.

The other transaction announced today is the completion of the sale of three Tenet hospitals in the New Orleans area to Ochsner Health System, which is located in New Orleans. The hospitals are:

- Kenner Regional Medical Center, Kenner, La. 203 beds.
- Meadowcrest Hospital, Gretna, La. 207 beds.
- Memorial Medical Center, New Orleans, La. 317 beds.

Pre-tax proceeds are estimated to be approximately \$48.5 million. In addition to this purchase price, Ochsner has agreed to reimburse Tenet approximately \$8 million for Tenet's costs related to the reconstruction of the New Orleans Surgical and Heart Institute facility on the campus of Memorial Medical Center, which reopened in a limited capacity on Wednesday, Sept 27.

The company expects to use the proceeds of the sales for general corporate purposes.

Tenet disclosed on June 29 that it would divest 11 hospitals as part of its ongoing turnaround initiative. The company is in discussions with potential bidders for each of the remaining seven hospitals and two other hospitals in California that were previously announced for sale on Jan. 28, 2004.

Tenet Healthcare Corporation, through its subsidiaries, owns and operates acute care hospitals and related health care services. Tenet's hospitals aim to provide the best possible care to every patient who comes through their doors, with a clear focus on quality and service. Tenet can be found on the World Wide Web at [www.tenethealth.com](http://www.tenethealth.com).

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Some of the statements in this release may constitute forward-looking statements. Such statements are based on our current expectations and could be affected by numerous factors and are subject to various risks and uncertainties discussed in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the year ended Dec. 31, 2005, our quarterly reports on Form 10-Q and periodic reports on Form 8-K. Do not rely on any forward-looking statement, as we cannot predict or control many of the factors that ultimately may affect our ability to achieve the results estimated. We make no promise to update any forward-looking statement, whether as a result of changes in underlying factors, new information, future events or otherwise.