

newsrelease



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Tenet Completes Syndication of Previously Announced \$800 Million Bank Credit Line

DALLAS – November 20, 2006 – Tenet Healthcare Corporation (NYSE: THC) announced today that it has completed the syndication of the previously announced \$800 million, five-year senior secured revolving credit facility. The syndication was jointly led by Citigroup as the administrative agent and Bank of America as the syndication agent. The Bank of Nova Scotia and GE Healthcare Financial Services served as co-arrangers for the facility.

The credit facility is secured by the patient accounts receivables at Tenet's acute and specialty hospitals, and includes standard terms and conditions for an asset backed facility. The covenants include a minimum fixed charge coverage ratio to be met when available credit under the facility falls below \$100 million and limits on debt, liens, asset sales and prepayments of senior debt. The credit facility interest rate will be based on Tenet's selection of a Libor (London Interbank Offered Rate) rate plus 175 basis points or Citigroup's base rate as defined in the credit agreement plus 75 basis points.

In December 2004, Tenet terminated its previous, unused \$800 million credit facility because it had substantial liquidity on its balance sheet and no immediate need for borrowings against the credit facility. At the time of termination, the company pledged \$262.5 million in restricted cash to support its letters of credit that replaced the terminated credit facility. These existing letters of credit have now

been transferred into the new credit facility, thereby removing the restrictions on the cash and making it available for general corporate purposes.

“The completion of the new credit facility transitions Tenet toward a more traditional capital structure and provides us additional flexibility for the future,” said Biggs Porter, Tenet’s chief financial officer. “It also releases \$262.5 million of cash previously required to support letters of credit, thus improving our liquidity even further.”

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.

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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.