

# newsrelease



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## **Tenet Moves Its Corporate Headquarters to Downtown Dallas**

*Tenet to Relocate to Fountain Place*

**DALLAS – August 7, 2008** – Tenet Healthcare Corporation (NYSE: THC) today announced it will move its corporate headquarters from North Dallas to Fountain Place at 1445 Ross Avenue. Most of the corporate functions currently performed at Tenet’s existing headquarters at 13737 Noel Rd., systematically will be transferred to downtown Dallas in the fourth quarter of 2009; the balance of the functions will move to a yet-to-be-determined satellite office elsewhere in the Dallas area.

“After nearly two years of careful study and analyses, we decided Fountain Place is the right fit for Tenet,” said Trevor Fetter, Tenet’s president and chief executive officer. “The move, coupled with our announcement earlier this week of improving financial performance, marks an exciting time for Tenet, and there is no better place to continue growing our business than downtown Dallas.”

“In the last year alone we have seen a surge of corporate relocations to Downtown,” commented Mayor Tom Leppert. “In fact, as a result of companies like Tenet, more than 6,000 new jobs have moved to the area in the last year, which just adds to the energy and excitement we see in our city’s core. Then when you consider the development of landmark projects nearby like the Trinity River,

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Convention Center Hotel and Dallas Center for the Performing Arts, as well as a booming new residential population and growing retail base - Downtown only becomes more and more attractive. It's a new day Downtown, and we welcome Tenet to our community!"

"We are pleased to have a company with Tenet's prestige relocate to Fountain Place," said Michael Lewis, Managing Director of Crescent Real Estate Equities. "They will be an asset to the building, and we believe they will find the location between the Arts District and the West End to be a valuable asset in return."

John F. Crawford, President and CEO of DOWNTOWNDALLAS added, "The value that a Downtown address provides companies and their employees is the reason why so many businesses are returning to the center of our city – about 40 companies this year, in fact, representing over 1 million square feet of space. We have found the opportunity to provide an authentic 'live, work, play' environment to be key in recruiting and retaining employees in today's marketplace. We expect Tenet's decision to move Downtown will be helpful in convincing other forward-thinking companies to follow suit."

The move will provide significant costs savings over Tenet's existing office space, as well as larger, more efficient floor plans for increased collaboration among departments. More than 500 employees are expected to be located in the new headquarters, and the company, along with its hospitals, will continue to employ 3,000 people throughout the Dallas area.

In addition to its headquarters, Tenet, through its subsidiaries, operates three hospitals, five physician clinics, and its Patient Financial Services Division in the Dallas area. Including hospital employees, Tenet employs more than 9,800 employees in Texas and approximately 59,000 employees nationwide.

Tenet moved its corporate headquarters to Dallas in 2004 from Santa Barbara, Calif.

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The internationally acclaimed 60-story Fountain Place sits adjacent to the city's growing Arts District and the northern edge of the central business district. Its distinctive silhouette on the city's skyline makes it one of Dallas' most recognizable landmarks.

Phil Puckett and Chris Herrmann with CB Richard Ellis represented Tenet in the transaction, and Mike Lewis and Kirby White with Crescent Real Estate Equities represented Fountain Place.

### **About Tenet Healthcare Corporation**

Tenet Healthcare Corporation, through its subsidiaries, owns and operates acute care hospitals and related ancillary health care businesses, which include ambulatory surgery centers and diagnostic imaging centers. Tenet is committed to providing high quality care to patients in the communities we serve. Tenet can be found on the World Wide Web at [www.tenethealth.com](http://www.tenethealth.com).

### **About Crescent Real Estate Equities**

Through its subsidiaries and joint ventures, Crescent owns and manages a portfolio of 44 premier office buildings totaling more than 20 million square feet located in select markets across the United States with major concentrations in Dallas, Houston, Denver, Miami and Las Vegas. Crescent also holds investments in resort residential developments in locations such as Scottsdale, AZ; Vail Valley, CO; and Lake Tahoe, CA and in the wellness lifestyle leader, Canyon Ranch®. For more information, visit Crescent's Web site at [www.crescent.com](http://www.crescent.com).

### **About DOWNTOWNDALLAS**

DOWNTOWNDALLAS is the principle advocate, champion and steward of Downtown, affecting change by developing strategies, setting targets and mobilizing resources that:

- Stimulate a vibrant and sustainable Downtown environment
- Improve infrastructure
- Enhance economic competitiveness
- Create a culturally inclusive urban center
- Position the area as a global destination

For more information, visit [www.downtowndallas.org](http://www.downtowndallas.org) or [www.yourDspot.com](http://www.yourDspot.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, 2007, 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.