

newsrelease



Headquarters Office
13737 Noel Road, Ste. 100
Dallas, TX 75240
tel: 469.893.2000
fax: 469.893.8600
www.tenethealth.com

Contacts:

Media: David Mathews (469) 893-2640
David.Mathews@tenethealth.com

Investors: Thomas Rice (469) 893-2522
Thomas.Rice@tenethealth.com

Tenet Announces Tender Offer for 9.875% Senior Notes Due 2014

DALLAS – May 29, 2009 – Tenet Healthcare Corporation (NYSE: THC) announced today that it has commenced a tender offer to purchase up to \$1.0 billion of its outstanding 9.875% senior notes due 2014. The tender offer is being made pursuant to an offer to purchase and a related letter of transmittal, each dated as of May 29, 2009. The tender offer will expire at 12:00 midnight, New York City time, on June 25, 2009.

Holders of notes that are validly tendered prior to the early tender time of 5:00 pm, New York City time, on June 11, 2009 and accepted will receive total consideration of \$1,000 per \$1,000 principal amount of notes, which includes an early tender premium of \$30 per \$1,000 principal amount of notes, plus any accrued and unpaid interest up to, but not including, the applicable settlement date.

Holders of notes that are validly tendered after the early tender time but on or prior to the expiration of the tender offer and accepted will receive total consideration of \$970 per \$1,000 principal amount of notes, plus any accrued and unpaid interest up to, but not including, the final settlement date. Holders of notes tendered after the early tender time and accepted will not receive an early tender premium. Notes tendered may not be withdrawn except as required by law.

Consummation of the tender offer is subject to the satisfaction or waiver of certain conditions, including: a \$200 million minimum tender condition and consummation of a new senior secured notes

offering with an aggregate principal amount of at least \$200 million. The principal amount of notes to be purchased will be limited to the aggregate principal amount of senior secured notes issued in the notes offering. If the aggregate principal amount of notes tendered exceeds the limit, notes purchased will be prorated. If Tenet has issued at least \$1.0 billion of senior secured notes in the notes offering, it reserves the right, following the early tender time, to accept for purchase all notes validly tendered prior to the early tender time. Notes not accepted for purchase in the offer will be returned to the tendering holders. Tenet may amend, extend or terminate the tender offer in its sole discretion.

This news release is neither an offer to purchase nor a solicitation of an offer to sell any notes. The tender offer is being made pursuant to the offer to purchase and related letter of transmittal, copies of which will be delivered to all holders of the 9.875% senior notes due 2014. Persons with questions regarding the tender offer should contact one of the following dealer managers — Banc of America Securities LLC at (888) 292-0070 (toll free) or (646) 855-3322 (collect), Goldman, Sachs & Co. at (800) 828-3182 (toll free) or (212) 357-4692 (collect) or Citi at (800) 558-3745 (toll free) — or the Information Agent, Global Bondholder Services Corporation, at (866) 924-2200 (toll free) or (212) 430-3774 (collect).

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's hospitals and related health care facilities are committed to providing high quality care to patients in the communities they serve. For more information, please visit www.tenethealth.com.

###

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, 2008, 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.