

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 Matthews (469) 893-2640

David.Matthews@tenethealth.com

Investors: Thomas Rice (469) 893-2522

Thomas.Rice@tenethealth.com

Tenet Healthcare Corporation Announces Completion of Exchange Offer

DALLAS – Feb. 27, 2009 – Tenet Healthcare Corporation (NYSE: THC) announced today the completion of its offer to exchange up to \$1.6 billion aggregate principal amount of its outstanding notes maturing on Dec. 1, 2011 and June 1, 2012 for an equal aggregate principal amount of two new series of senior secured notes maturing in 2015 and 2018. A total of \$1.4 billion of the outstanding notes were exchanged, consisting of \$915 million or 91.5 percent of the 2011 notes and \$484 million or 80.7 percent of the 2012 notes. In completing the exchange, the company will issue \$1.4 billion of new notes consisting of approximately \$700 million of 6-year notes and \$700 million of 9-year notes with fixed coupon rates of 9.0 percent and 10.0 percent, respectively.

The new notes will be guaranteed by and secured by a pledge of the capital stock and other ownership interests of certain of Tenet's subsidiaries.

The new notes were offered through a private placement and have not been registered under the Securities Act of 1933, or any state securities laws. As a result, they may not be offered or sold in the United States or to any U.S. persons except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the new notes were

offered for exchange only to eligible holders who are “qualified institutional buyers” under Rule 144A of the Securities Act or, outside the United States, to persons other than “U.S. persons” in compliance with Regulation S under the Securities Act. This press release is neither an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

###

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.