ZIEGLER CLOSES $48.4 MILLION CONWAY MEDICAL CENTER FINANCING

CHICAGO, IL – JANUARY 18, 2017. Ziegler, a specialty investment bank, is pleased to announce the successful closing of the $48,405,000 tax-exempt, Series 2016 new money bond issue through South Carolina Jobs-Economic Development Authority for Conway Medical Center (CMC), a longstanding Ziegler client. CMC is a not-for-profit health system that is licensed for 210 general acute care beds that generates nearly $200 million in annual operating revenue with operations in the Myrtle Beach area of Horry County.

Despite the new leverage associated with the Series 2016 Bond issue, Ziegler assisted CMC, previously rated ‘A3’ by Moody’s, with a new ‘A’ rating from Fitch to support the lowest possible cost of capital in a volatile interest rate environment. The issue was structured with three term bonds due in 2026, 2037 and 2047 with principal amortization wrapped around existing debt to support the lowest possible maximum annual debt service. The Series 2016 bond issue accomplished all of our financing objectives and facilitates Conway Medical Center carrying out its important mission to the high growth communities that we serve.

“I was very pleased with our issue’s efficient execution in a more volatile capital markets environment led by Ziegler,” stated Bret Barr, Executive Vice President and Chief Financial Officer for CMC.

Proceeds from the Series 2016 Bonds will be utilized to fund various infrastructure improvements at the main campus and a free standing ED in a very high growth section of Horry County, which is one of the fastest growing counties in the United States.
“Ziegler was delighted to assist CMC with this important financing. CMC was able to leverage its strong and consistent track record of operating profitably driven by a seasoned and exceptional management team and an enviable liquidity position to minimize its cost of capital on the Series 2016 Bonds. Low cost proceeds from the issue will help CMC meet the expanding healthcare needs of Horry County,” stated, Mike Quinn, Managing Director in Ziegler's Healthcare Finance practice.

Ziegler is a premier investment bank to community and regional healthcare providers, and is the fourth-largest lead managing underwriter of healthcare issues, according to Thomson Financial Securities Data. For over 80 years, we have been assisting these organizations with creative, tailored financial solutions for their capital needs. Specializing in transactions that cover the broad spectrum of healthcare management – from hospitals, physician groups, managed care companies and senior living facilities to post-acute service organizations – Ziegler offers an array of services including investment banking, financial risk management, merger and acquisition services, as well as capital and strategic planning.

For further information on the structure and use of this issue, please see the Official Statement located on the Electronic Municipal Market Access system's Document Archive.

For more information about Ziegler, please visit us at www.Ziegler.com.

About Ziegler:
The Ziegler Companies, Inc., together with its affiliates (Ziegler), is a privately held, specialty investment bank with unique expertise in complex credit structures and advisory services. Nationally, Ziegler is ranked as one of the leading investment banking firms in its specialty sectors of healthcare, senior living, religion, and education, as well as general municipal and structured finance. Headquartered in Chicago, IL with regional and branch offices throughout the U.S., Ziegler provides its clients with capital raising, corporate finance, FHA/HUD, strategic advisory services and research. Ziegler serves institutional and individual investors through its wealth management and capital markets distribution channels.

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client’s experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to
underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.

# # #