



FOR IMMEDIATE RELEASE

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**ZIEGLER CLOSES \$66.845 MILLION SERIES 2020 AND 2021
BONDS FOR ADVENTIST HEALTHCARE**

CHICAGO, IL – JANUARY 11, 2021 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the Adventist HealthCare \$66,845,000 Series 2020 and Series 2021 Bonds (the “Bonds”) issued through the Maryland Health and Higher Educational Facilities Authority.

Adventist HealthCare, rated ‘Baa3’ by Moody’s, is a Maryland non-profit corporation and the parent company of a diversified healthcare system headquartered in Gaithersburg, Maryland. As the only non-profit health system headquartered in Montgomery County, Maryland, Adventist HealthCare has more than a century-long tradition of serving the community, including more than 1 million residents in Maryland and the District of Columbia. Adventist HealthCare operates three acute care hospitals, a behavioral/psychiatric hospital, and a rehabilitation hospital.

Ziegler served as the sole manager for the \$66,845,000 tax-exempt Bonds. \$18,725,000 Series 2020 are fixed rate bonds and \$48,120,000 Series 2021 are fixed rate bonds with a delivery date in October 2021. Proceeds of the sale of the Bonds will be used to current refund the Series 2014A Bonds, forward refund the Series 2011A Bonds, and pay costs of issuance. As a result of the refinancing, Adventist HealthCare achieved significant cash flow savings by reducing its cost of capital.

Adventist HealthCare has been an existing client of Ziegler's Healthcare Finance practice for over 19 years.

Ziegler is a premier investment bank to community and regional healthcare providers. For over 80 years, we have been assisting these organizations with creative, tailored financial solutions for their

capital needs. Specializing in healthcare, Ziegler offers an array of services including investment banking, financial risk management, merger and acquisition services, as well as capital and strategic planning.

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

About Ziegler:

Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. It has a unique focus on healthcare, senior living and education sectors, as well as general municipal and structured finance. Headquartered in Chicago with regional and branch offices throughout the U.S., Ziegler provides its clients with capital raising, strategic advisory services, fixed income sales, underwriting and trading as well as Ziegler Credit, Surveillance and Analytics. To learn more, visit www.ziegler.com.

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.

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