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FOR IMMEDIATE RELEASE

Ascension & Carondelet Health Network Sign Letter of Intent to Form a Partnership with Tenet Healthcare and Dignity Health
Parties Explore Joint Venture that Would Acquire Carondelet

St. Louis, Mo. and Tucson, Ariz. – July 22, 2014 – Carondelet Health Network of Tucson, Ariz. and its parent company, Ascension, have signed an exclusive, non-binding Letter of Intent with a subsidiary of Tenet Healthcare Corporation (NYSE: THC) to create a joint venture with Dignity Health that would own and operate Carondelet. Upon closing, it is anticipated that Ascension would retain a minority interest in such a joint venture. The parties have launched a period of due diligence which they expect will result in a definitive agreement.

Under the proposed agreement, Tenet would be the majority partner in the joint venture with management responsibility for all operations of Carondelet's assets, including St. Joseph's and St. Mary's Hospitals in Tucson, Ariz.; Holy Cross Hospital in Nogales, Ariz.; Carondelet Medical Group; Carondelet Specialist Group; and Carondelet's ancillary businesses. Once the acquisition is complete, the joint venture would maintain Carondelet's heritage and identity, continuing Carondelet's Catholic sponsorship.

Tenet and Dignity Health both own and operate hospitals in the Phoenix area. Their participation in a Tucson-based joint venture will connect Carondelet to a regional healthcare system, including Tenet's and Dignity Health's growing accountable care organization, Arizona Care Network; strengthen and grow Carondelet's relationships with physicians; and fund strategic growth initiatives in Southern Arizona.

"We are excited to pursue this relationship with Tenet and Dignity Health," said James K. Beckmann, president and CEO of Carondelet. "Like Carondelet, Tenet and Dignity Health are committed to providing high quality, low cost, person-centered care. This relationship is an opportunity to strengthen those efforts, enhance healthcare across Arizona, and continue Catholic sponsorship of Carondelet. The people of Tucson and Southern Arizona will continue to benefit from the tremendous dedication and talent of Carondelet's associates and physician partners."

“Tenet looks forward to the opportunity to partner with a dedicated group of healthcare colleagues to improve healthcare delivery to communities of the Southern Arizona region,” said Keith Pitts, vice chairman at Tenet.

At Dignity Health, Linda Hunt, president and CEO of the Arizona Service Area, said that the proposed agreement will “preserve the remarkable legacy of Carondelet in Arizona, while launching a new organization capable of maximizing the changing landscape of health care today and meeting the growing demands for quality care in Southern Arizona.”

The parties do not plan to provide any further detail until such point as a definitive agreement is reached.

About Tenet Healthcare *Tenet Healthcare Corporation, a leading healthcare services company, through its subsidiaries operates 79 hospitals, 193 outpatient centers, including six hospitals and four outpatient centers in Arizona, and Conifer Health Solutions, a leader in business process solutions for healthcare providers serving more than 700 hospital and other clients nationwide. Tenet’s hospitals and related healthcare facilities are committed to providing high quality care to patients in the communities they serve. For more information, please visit www.tenethealth.com.*

About Dignity Health in Arizona *Dignity Health in Arizona includes four outstanding hospitals – Chandler Regional Medical Center, Mercy Gilbert Medical Center, St. Joseph’s Hospital and Medical Center, which includes Barrow Neurological Institute and St. Joseph’s Westgate Hospital. From this foundation, Dignity Health in Arizona has expanded into a comprehensive health care system, which includes imaging centers, clinics, specialty hospitals, urgent cares, an insurance provider, an accountable care organization and other clinical partnerships. The Dignity Health Medical Group employs more than 250 physicians, who cover a wide range of specialties. Dignity Health, Arizona Service Area, is part of Dignity Health, one of the nation’s five largest health care systems.*

About Ascension *Ascension (www.ascension.org) is a Catholic healthcare organization dedicated to the transformation of healthcare through excellent clinical care throughout the continuum of care and through innovation. Ascension is the nation’s largest Catholic and non-profit health system, providing the highest quality care to all with special attention to those who are poor and vulnerable. Last year, Ascension provided \$1.5 billion in care of persons living in poverty and community benefit programs. Its Mission-focused Health Ministries employ more than 155,000 associates serving in more than 1,900 sites of care in 23 states and the District of Columbia. Ascension’s direct subsidiaries provide services that include healthcare delivery, medical equipment management, treasury management, resource and supply management, venture capital investing, physician practice management, and risk management.*

About Carondelet Health Network *Located in Tucson, Ariz., Carondelet Health Network is a Catholic, non-profit healthcare system dedicated to enhancing the health and well-being of Southern Arizonans. Carondelet was originally founded by the Sisters of St. Joseph of Carondelet in 1880. Carondelet’s Tucson facilities include St. Mary’s Hospital, St. Joseph’s Hospital, Carondelet Heart & Vascular Institute at St. Mary’s Hospital, Carondelet Neurological Institute at St. Joseph’s Hospital and Carondelet Holy Cross Hospital in Nogales, Ariz. Carondelet’s services also include a primary and specialty care practice, imaging centers and a variety of other ambulatory services. In Fiscal Year 2013, Carondelet provided more than \$70 million in Community Benefit to improve the health of our community and increase access to healthcare. More information about Carondelet Health Network is available at www.carondelet.org.*