



NEVADA REGIONAL MEDICAL CENTER

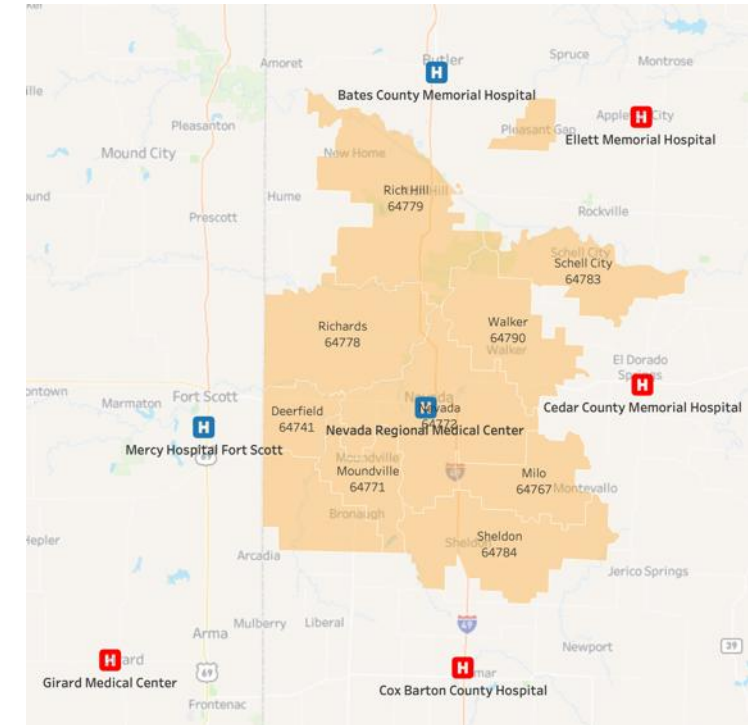
Market Assessment – April 2025



EXECUTIVE SUMMARY

SUMMARY OF VOLUME OPPORTUNITY

- The **Nevada Service Area** currently contains 20,731 residents and is projected to grow by 2.2% over the next five years. The 65+ age cohort, which represents +/- 22% of the current population and are typically the highest utilizers of healthcare services, is projected to grow by 11.2% over the next five years.
- Median Household Income (MHHI) throughout the service area is mostly below the state median of \$69,725.
- Historically, the major provider of acute healthcare services for the **Nevada Service Area** has been NRMC. In 2023, NRMC had a Medicare inpatient market share of 23.2%, down from 24.5% in 2019. Freeman Oak Hill and Mercy Joplin have also been significant providers of Medicare inpatient care.



SUMMARY OF VOLUME OPPORTUNITY CONTINUED...

- Overall inpatient volumes in the **Nevada Service Area** are estimated to decline by 6.7% over the next five years.
 - Excluding Obstetrics, Neonatology and Normal Newborns, the **Nevada Service Area** is anticipated to decline from 1,920 discharges to 1,791 discharges. These patients today represent 9,633 acute days of care, which translates to an Average Daily Census (ADC) of 26.4.
 - If limited to only those acute patients with a case mix index under 1.5, these patients represent 4,500 acute days of care, or an ADC of 12.3
 - These numbers are exclusive of any secondary service areas or immigration.
- Overall outpatient volumes in the **Nevada Service Area** are anticipated to grow by 9.1% over the next five years.
 - The Nevada Service Area alone is anticipated to generate 10,394 ED visits, Basic Diagnostic Imaging services (X-ray, CT, Ultrasound, Mammography) are anticipated to generate another 30,796 scans, with some tied directly to emergencies.
 - Procedures such as gastroenterology (1,893) and outpatient surgery (2,743) would also require patients and families to leave the community if services were not provided locally.



OP VOLUME OPPORTUNITIES DERIVED FROM 20,731 PERSON NEVADA PRIMARY SERVICE AREA

• X-ray	15,114 scans	0.9% projected 5-year growth
• CT Scan	6,069 scans	42.8% projected 5-year growth
• Mammography	3,406 scans	13.9% projected 5-year growth
• MRI	1,895 scans	3.0% projected 5-year growth
• Ultrasound	6,207 scans	3.2% projected 5-year growth
• Gastroenterology	1,893 procedures	-0.01% projected 5-year decline
• OP Surgery	2,743 procedures	5.1% projected 5-year growth
• Physical Therapy	26,230 units of service	9.3% projected 5-year growth
• Office Visits	100,788 visits	7.7% projected 5-year growth
• Psychiatric Outpatient Visits	23,315 visits	42.6% projected 5-year growth



SUMMARY OF VOLUME OPPORTUNITY CONTINUED...

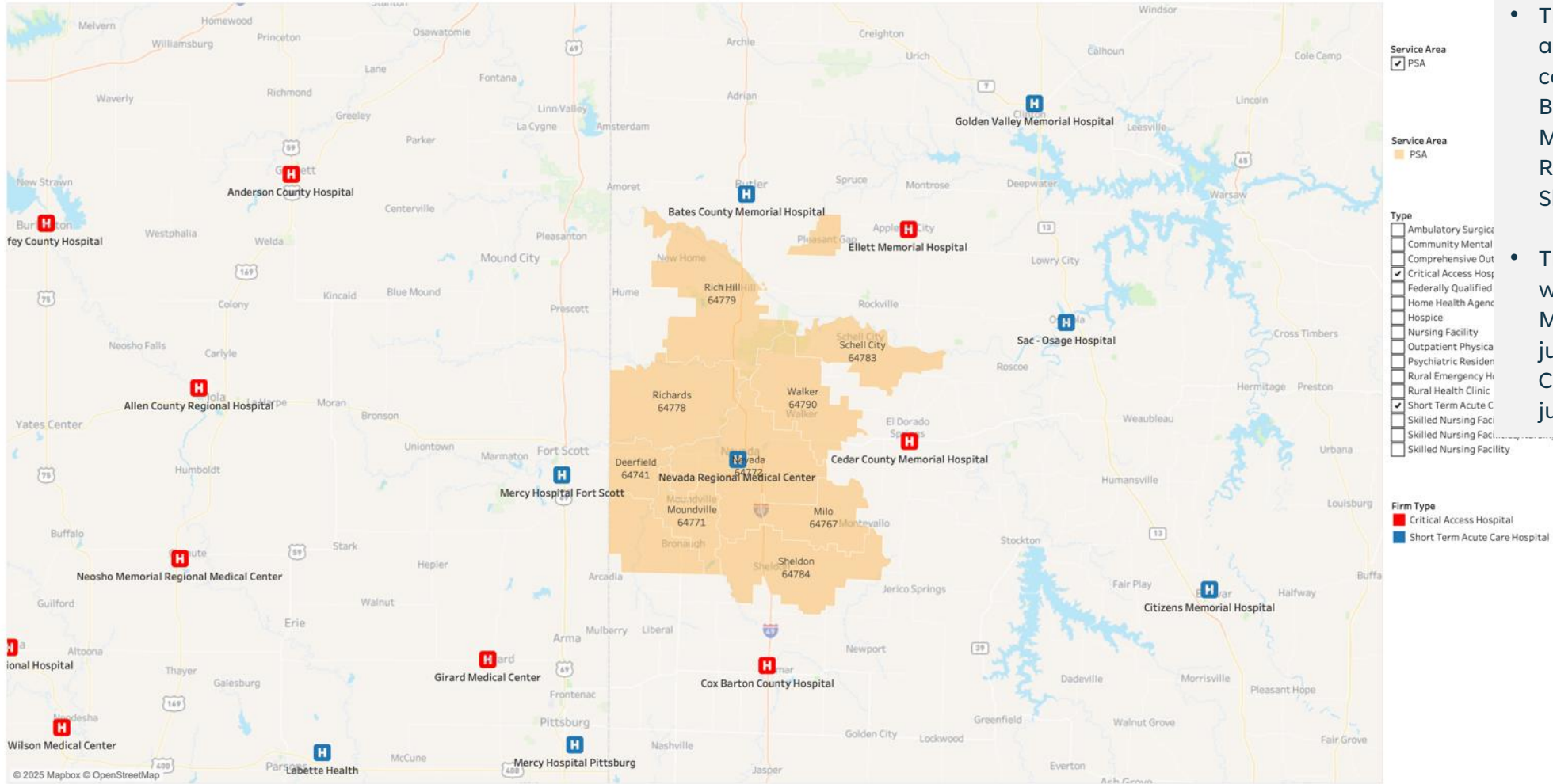
- The provision of both inpatient and outpatient healthcare is critical in the **Nevada Service Area**
- Nevada Regional Medical Center provides care for a community of over 20,000 people, and this community has the ability to generate an acute ADC based only on the 20,731 population of 26 patients per day. Low acuity patients would represent more than 12 patients per day. This does not include observation or swing bed patients. Even with a projected decline in overall inpatient utilization, acute care beds in Nevada are still a significant need.
- In addition to the emergency department, where Nevada Regional Medical Center captures the majority of the service area market share, there are opportunities to capture more share of services currently offered (CT, X-Ray, Ultrasound, Mammography and MRI).





MARKET ASSESSMENT

NEVADA PRIMARY SERVICE AREA (PSA)

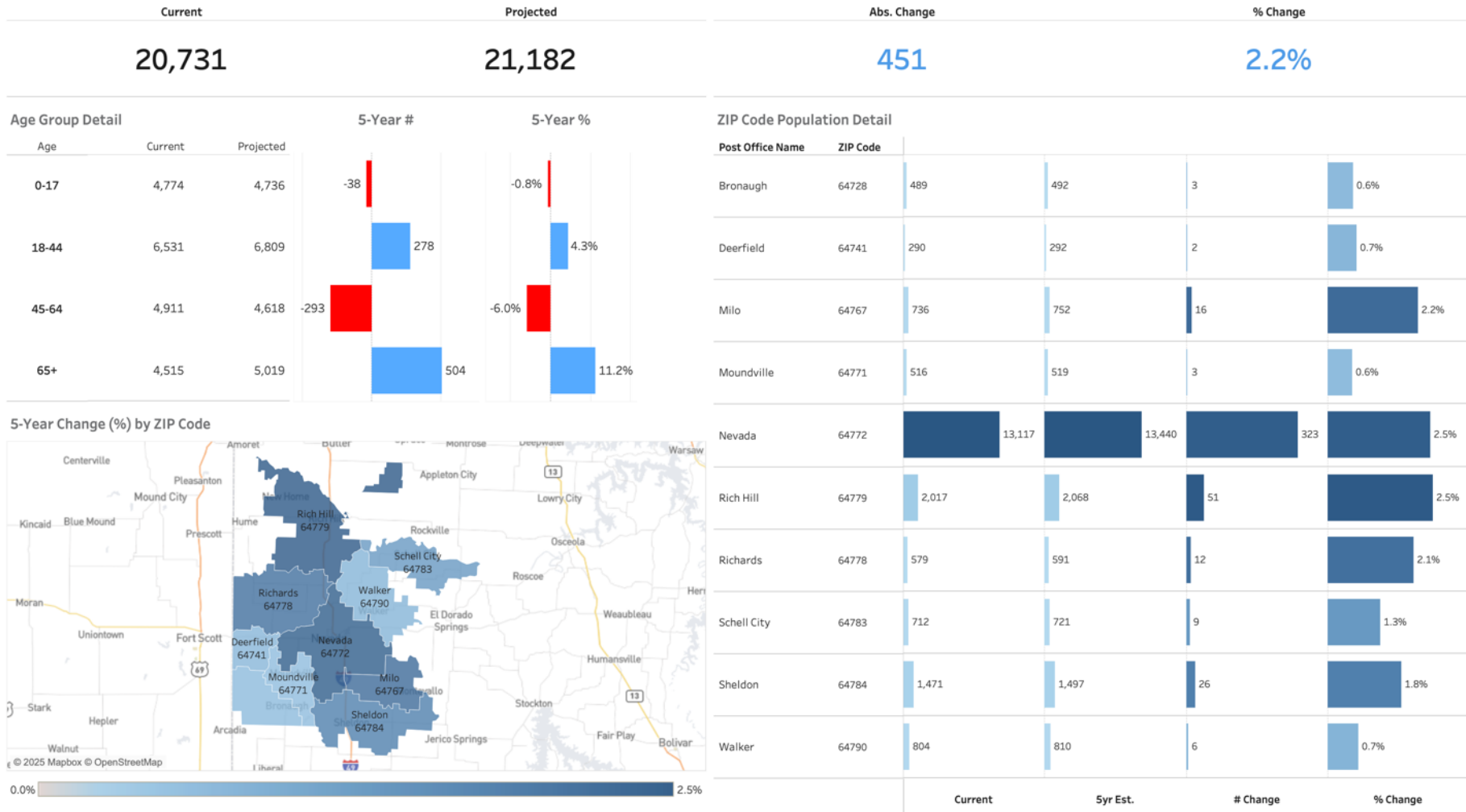


- The Nevada Primary Service area (PSA) includes the communities of Nevada, Bronaugh, Deerfield, Milo, Moundville, Rich Hill, Richards, Schell City, Sheldon and Walker.
- There are no other hospitals within the PSA however Mercy Hospital Fort Scott is just to the west, and Cedar County Memorial Hospital is just to the east.

Source: Administration and Stroudwater analysis



PSA POPULATION OF 20,731 ANTICIPATED TO GROW BY 2.2% OVER THE NEXT 5 YEARS



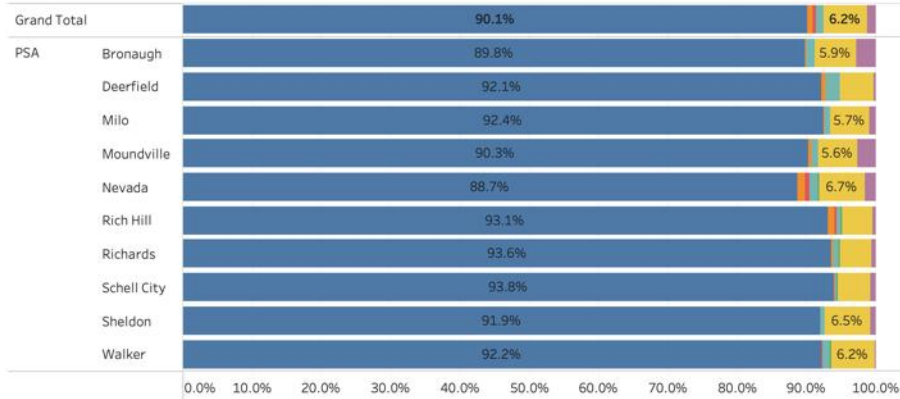
- The Nevada Primary Service Area has a current population of 20,731
- The total population in the original PSA is expected to grow by 2.2% over the next five years, with 11.2% projected growth in the 65+ age cohort.
- Nevada represents approximately 63% of the total PSA population.

Source: Claritas



PSA POPULATION IS PREDOMINANTLY CAUCASIAN

Service Area Current Population Percentage by Race

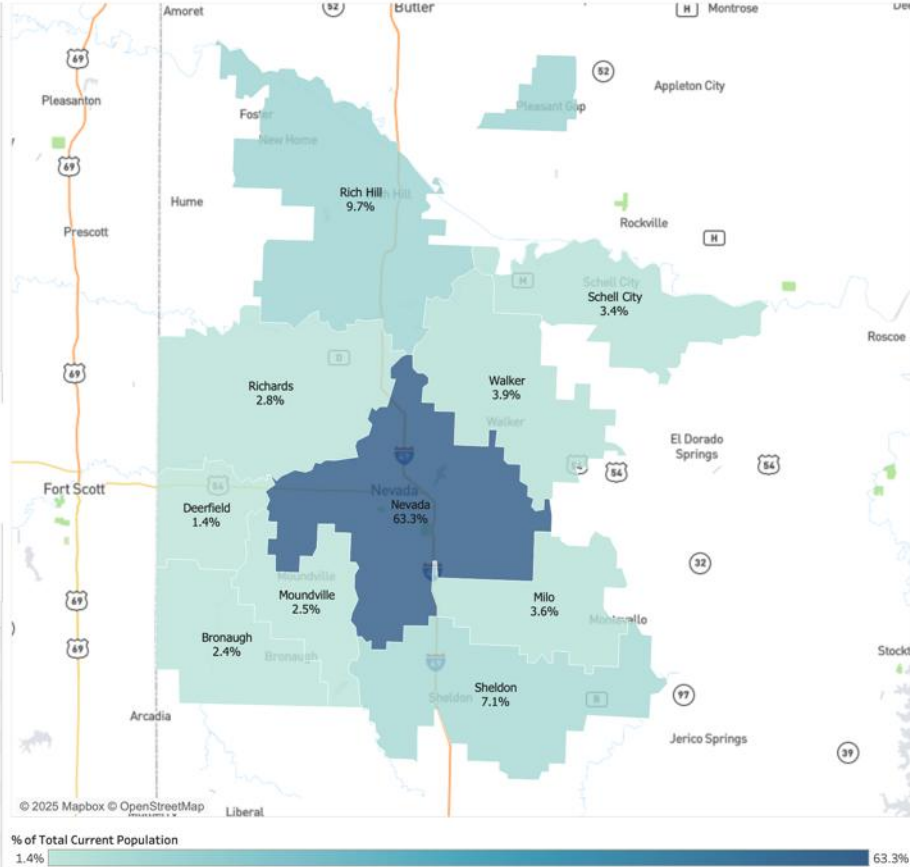


Race
 ■ White
 ■ Black/African Am
 ■ Asian
 ■ Am Indian/Alaska Nat
 ■ Nat Hawaiian/Pac Isl
 ■ Two or More Races
 ■ Other

	White	Black/African Am	Asian	Am Indian/Alaska Nat	Nat Hawaiian/Pac Isl	Two or More Races	Other
Grand Total	90.1%	0.8%	0.4%	1.1%	0.1%	6.2%	1.3%
PSA							
Bronaugh	89.8%	0.2%	0.0%	1.2%	0.0%	5.9%	2.9%
Deerfield	92.1%	0.7%	0.0%	2.1%	0.0%	4.8%	0.3%
Milo	92.4%	0.1%	0.1%	0.7%	0.0%	5.7%	1.0%
Moundville	90.3%	0.4%	0.0%	1.0%	0.0%	5.6%	2.7%
Nevada	88.7%	1.1%	0.6%	1.3%	0.1%	6.7%	1.6%
Rich Hill	93.1%	0.9%	0.3%	0.6%	0.2%	4.4%	0.5%
Richards	93.6%	0.2%	0.0%	0.9%	0.2%	4.5%	0.7%
Schell City	93.8%	0.0%	0.1%	0.4%	0.1%	4.6%	0.8%
Sheldon	91.9%	0.1%	0.1%	0.5%	0.0%	6.5%	0.9%
Walker	92.2%	0.0%	0.1%	1.1%	0.1%	6.2%	0.2%

Source: Claritas

Population Distribution by ZIP Code - All



- The Nevada Primary Service is 90.1% White, with 6.2% of the population identifying as Bi-racial, 1.3% other and 1.1% American Indian / Alaska Native.
- Majority of the PSA population is located in the center of the service area, in Nevada.



PSA INSURANCE COVERAGE ESTIMATES SHOW 50% COMMERCIALLY INSURED

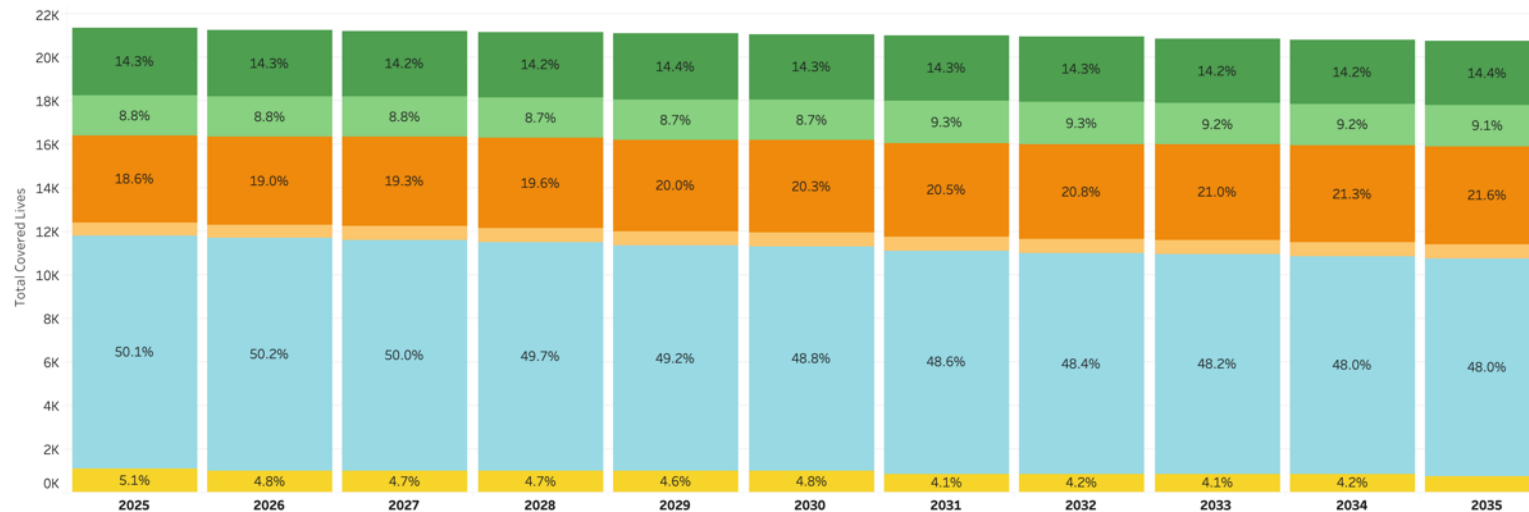
Total Covered Lives by Payer Category

Payer Group	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Medicaid	14.3%	14.3%	14.2%	14.2%	14.4%	14.3%	14.3%	14.3%	14.2%	14.2%	14.4%
Medicaid Expansion	8.8%	8.8%	8.8%	8.7%	8.7%	8.7%	9.3%	9.3%	9.2%	9.2%	9.1%
Medicare	18.6%	19.0%	19.3%	19.6%	20.0%	20.3%	20.5%	20.8%	21.0%	21.3%	21.6%
Medicare Dual Eligible	2.9%	3.0%	3.0%	3.0%	3.1%	3.1%	3.1%	3.1%	3.2%	3.2%	3.2%
Private (Dir, Emp, Exch)	50.1%	50.2%	50.0%	49.7%	49.2%	48.8%	48.6%	48.4%	48.2%	48.0%	48.0%
Uninsured	5.1%	4.8%	4.7%	4.7%	4.6%	4.8%	4.1%	4.2%	4.1%	4.2%	3.7%
Grand Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

- Service Ar
- PSA
- ZIP Name
- Brona
- Deerfi
- Milo
- Moun
- Nevac
- Rich H
- Richar
- Schell
- Sheld
- Walke

- Medicaid
- Medicaid Expansion
- Medicare
- Medicare Dual Eligible
- Private (Dir, Emp, Exch)
- Uninsured

Percentage of Covered Lives by Payer Category



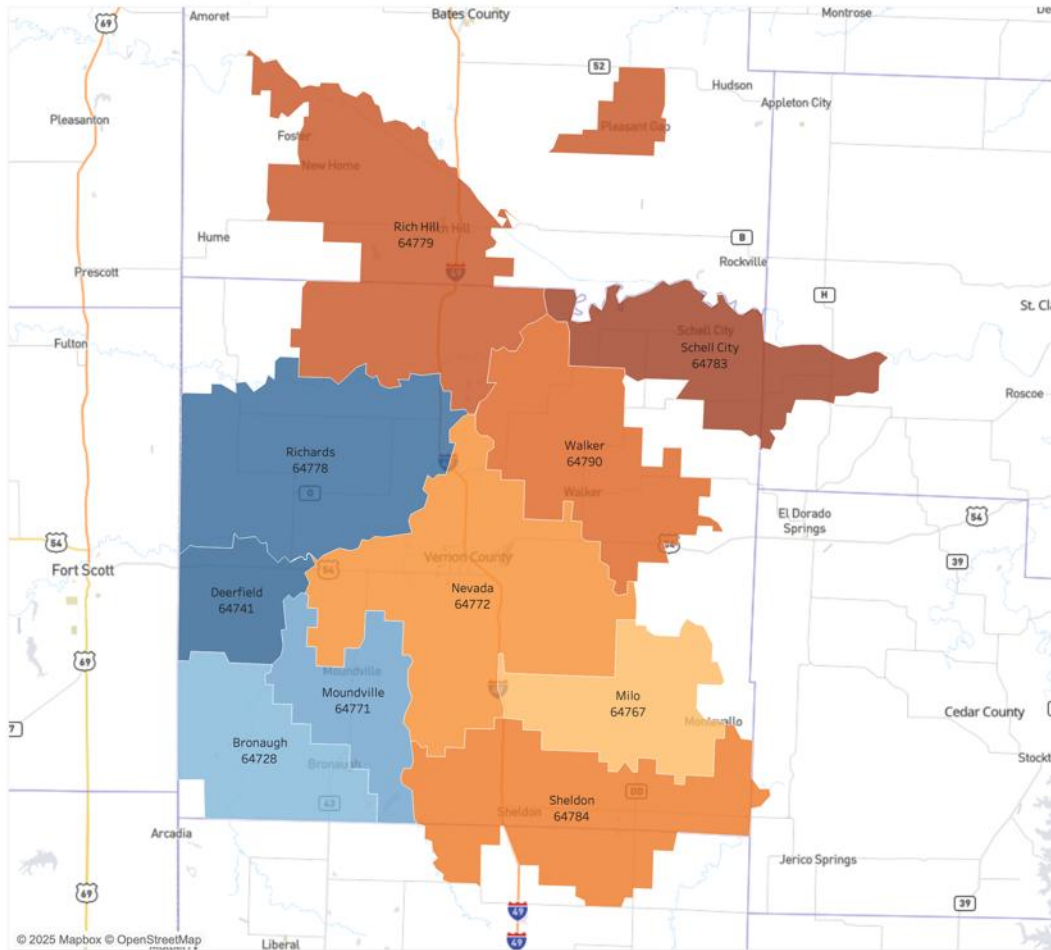
Source: Merative

- The expansion of Medicaid has reduced the number of uninsured residents in the original PSA, but still 5.1% are uninsured.
- Medicaid coverage represents 27.1% of the total population, with reasonable commercial insurance coverage (50%), although this number is expected to decline as more residents age into Medicare coverage.
- Medicare and Medicare Dual Eligible represent 21.5%, which is projected to grow to 24.8% by 2035.



MEDIAN HOUSEHOLD INCOME IS MOSTLY BELOW THE MISSOURI MEDIAN OF \$69,725

Median Household Income by ZIP Code



Source: Claritas

ZIP Code Median Household Income Detail

Service Area	Zipcode	Geoname	Income
PSA	64741	Deerfield	\$77,941
	64778	Richards	\$77,027
	64771	Moundville	\$70,313
	64728	Bronaugh	\$68,243
	64767	Milo	\$62,500
	64772	Nevada	\$59,458
	64784	Sheldon	\$57,933
	64790	Walker	\$55,871
	64779	Rich Hill	\$53,735
	64783	Schell City	\$50,000

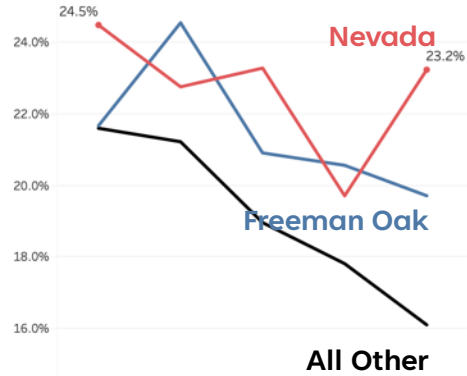
Service Area
 PSA

ZIP Name
 Bronaugh
 Deerfield
 Milo
 Moundville
 Nevada
 Rich Hill
 Richards
 Schell City
 Sheldon
 Walker

- Median Household Income (MHHI) in all but three of the PSA communities are below Missouri median of \$69,725.
- The two largest population centers of Nevada (\$59,458) and Rich Hill (\$53,735) are well below the MO median.
- Lower MHHI and increased age of the PSA population does have some correlation with transportation challenges that may prevent patients from easily traveling to El Dorado Springs to the east or Fort Scott to the west for care.

PSA MEDICARE INPATIENT MARKET SHARE HAS NRMCM IN 1ST PLACE AND FREEMAN IN 2ND

Market Share Trend

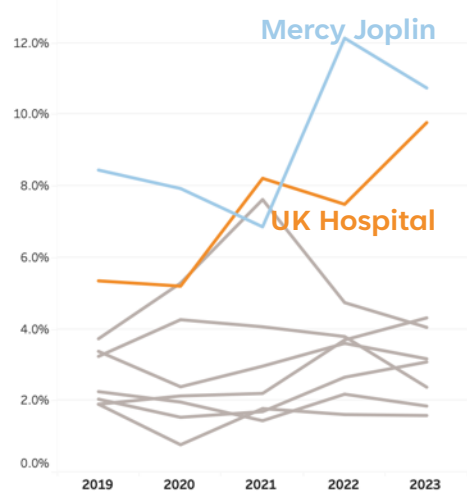


Market Share Detail

	Medicare Cases					Medicare Market Share				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Grand Total	1,421	1,173	1,181	1,055	1,136	100.0%	100.0%	100.0%	100.0%	100.0%
NEVADA REGIONAL MEDICAL CENTER (NEVADA-MO)	348	267	275	208	264	24.5%	22.8%	23.3%	19.7%	23.2%
FREEMAN OAK HILL HEALTH SYSTEM (JOPLIN-MO)	308	288	247	217	224	21.7%	24.6%	20.9%	20.6%	19.7%
All Other	307	249	224	188	183	21.6%	21.2%	19.0%	17.8%	16.1%
MERCY HOSPITAL JOPLIN (JOPLIN-MO)	120	93	81	128	122	8.4%	7.9%	6.9%	12.1%	10.7%
UNIVERSITY OF KANSAS HOSPITAL (KANSAS CITY-KS)	76	61	97	79	111	5.3%	5.2%	8.2%	7.5%	9.8%
COX BARTON COUNTY HOSPITAL (LAMAR-MO)	27	25	26	39	49	1.9%	2.1%	2.2%	3.7%	4.3%
SAINT LUKES HOSPITAL OF KANSAS CITY (KANSAS CITY-MO)	53	62	90	50	46	3.7%	5.3%	7.6%	4.7%	4.0%
AMEND #1 RESEARCH MEDICAL CENTER (KANSAS CITY-MO)	48	28	35	38	36	3.4%	2.4%	3.0%	3.6%	3.2%
COXHEALTH (SPRINGFIELD-MO)	29	18	20	28	35	2.0%	1.5%	1.7%	2.7%	3.1%
BATES COUNTY MEMORIAL HOSPITAL (BUTLER-MO)	46	50	48	40	27	3.2%	4.3%	4.1%	3.8%	2.4%
MERCY HOSPITAL SPRINGFIELD (SPRINGFIELD-MO)	32	23	17	23	21	2.3%	2.0%	1.4%	2.2%	1.8%
ST JOSEPH MEDICAL CENTER (KANSAS CITY-MO)	27	9	21	17	18	1.9%	0.8%	1.8%	1.6%	1.6%

- Service
- PSA
- PO
- Nar
- Bro
- Dee
- Mil
- Mo
- Nev
- Ricl
- Ricl
- Sch
- She
- Wa

- The Medicare inpatient market share leader in the PSA is NRMCM, with 23.2%, down from 24.5% in 2019.
- Freeman Oak Hill is in second position, with 19.7% of all Medicare inpatient discharges from the service area, down from 21.7% in 2019.
- Overall Medicare inpatient discharges from the PSA are down from 1,421 in 2019 to 1,136 in 2023, a decline of 20% over five years.



- NEVADA REGIONAL MEDICAL CENTER (NEVADA-MO)
- FREEMAN OAK HILL HEALTH SYSTEM (JOPLIN-MO)
- MERCY HOSPITAL JOPLIN (JOPLIN-MO)
- UNIVERSITY OF KANSAS HOSPITAL (KANSAS CITY-KS)
- COX BARTON COUNTY HOSPITAL (LAMAR-MO)
- SAINT LUKES HOSPITAL OF KANSAS CITY (KANSAS CITY-MO)
- AMEND #1 RESEARCH MEDICAL CENTER (KANSAS CITY-MO)
- COXHEALTH (SPRINGFIELD-MO)
- BATES COUNTY MEMORIAL HOSPITAL (BUTLER-MO)
- MERCY HOSPITAL SPRINGFIELD (SPRINGFIELD-MO)
- ST JOSEPH MEDICAL CENTER (KANSAS CITY-MO)
- All Other

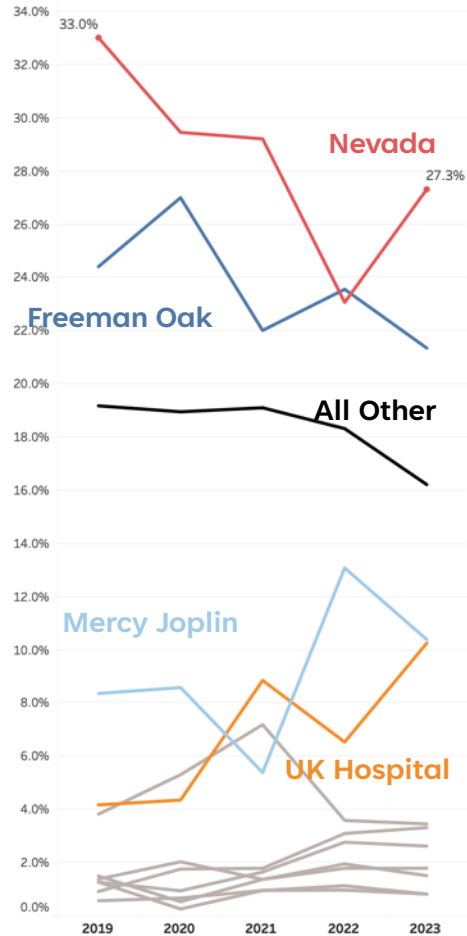
Source: CMS Hospital Service Area File

Search by Hospital Name
No items highlighted



NEVADA ZIP MEDICARE INPATIENT MARKET SHARE SHOWS A STEEPER NRMCM DECLINE

Market Share Trend



Market Share Detail

	Medicare Cases					Medicare Market Share				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Grand Total	860	733	722	611	721	100.0%	100.0%	100.0%	100.0%	100.0%
NEVADA REGIONAL MEDICAL CENTER (NEVADA-MO)	284	216	211	141	197	33.0%	29.5%	29.2%	23.1%	27.3%
FREEMAN OAK HILL HEALTH SYSTEM (JOPLIN-MO)	210	198	159	144	154	24.4%	27.0%	22.0%	23.6%	21.4%
All Other	165	139	138	112	117	19.2%	19.0%	19.1%	18.3%	16.2%
MERCY HOSPITAL JOPLIN (JOPLIN-MO)	72	63	39	80	75	8.4%	8.6%	5.4%	13.1%	10.4%
UNIVERSITY OF KANSAS HOSPITAL (KANSAS CITY-KS)	36	32	64	40	74	4.2%	4.4%	8.9%	6.5%	10.3%
SAINT LUKES HOSPITAL OF KANSAS CITY (KANSAS CITY-MO)	33	39	52	22	25	3.8%	5.3%	7.2%	3.6%	3.5%
COX BARTON COUNTY HOSPITAL (LAMAR-MO)	8	13	13	19	24	0.9%	1.8%	1.8%	3.1%	3.3%
COXHEALTH (SPRINGFIELD-MO)	11	7	12	17	19	1.3%	1.0%	1.7%	2.8%	2.6%
AMEND #1 RESEARCH MEDICAL CENTER (KANSAS CITY-MO)	13	4	10	11	13	1.5%	0.5%	1.4%	1.8%	1.8%
MERCY HOSPITAL SPRINGFIELD (SPRINGFIELD-MO)	12	15	10	12	11	1.4%	2.0%	1.4%	2.0%	1.5%
ST JOSEPH MEDICAL CENTER (KANSAS CITY-MO)	11	2	7	7	6	1.3%	0.3%	1.0%	1.1%	0.8%
BATES COUNTY MEMORIAL HOSPITAL (BUTLER-MO)	5	5	7	6	6	0.6%	0.7%	1.0%	1.0%	0.8%

- NEVADA REGIONAL MEDICAL CENTER (NEVADA-MO)
- FREEMAN OAK HILL HEALTH SYSTEM (JOPLIN-MO)
- MERCY HOSPITAL JOPLIN (JOPLIN-MO)
- UNIVERSITY OF KANSAS HOSPITAL (KANSAS CITY-KS)
- COX BARTON COUNTY HOSPITAL (LAMAR-MO)
- SAINT LUKES HOSPITAL OF KANSAS CITY (KANSAS CITY-MO)
- AMEND #1 RESEARCH MEDICAL CENTER (KANSAS CITY-MO)
- COXHEALTH (SPRINGFIELD-MO)
- BATES COUNTY MEMORIAL HOSPITAL (BUTLER-MO)
- MERCY HOSPITAL SPRINGFIELD (SPRINGFIELD-MO)
- ST JOSEPH MEDICAL CENTER (KANSAS CITY-MO)
- All Other

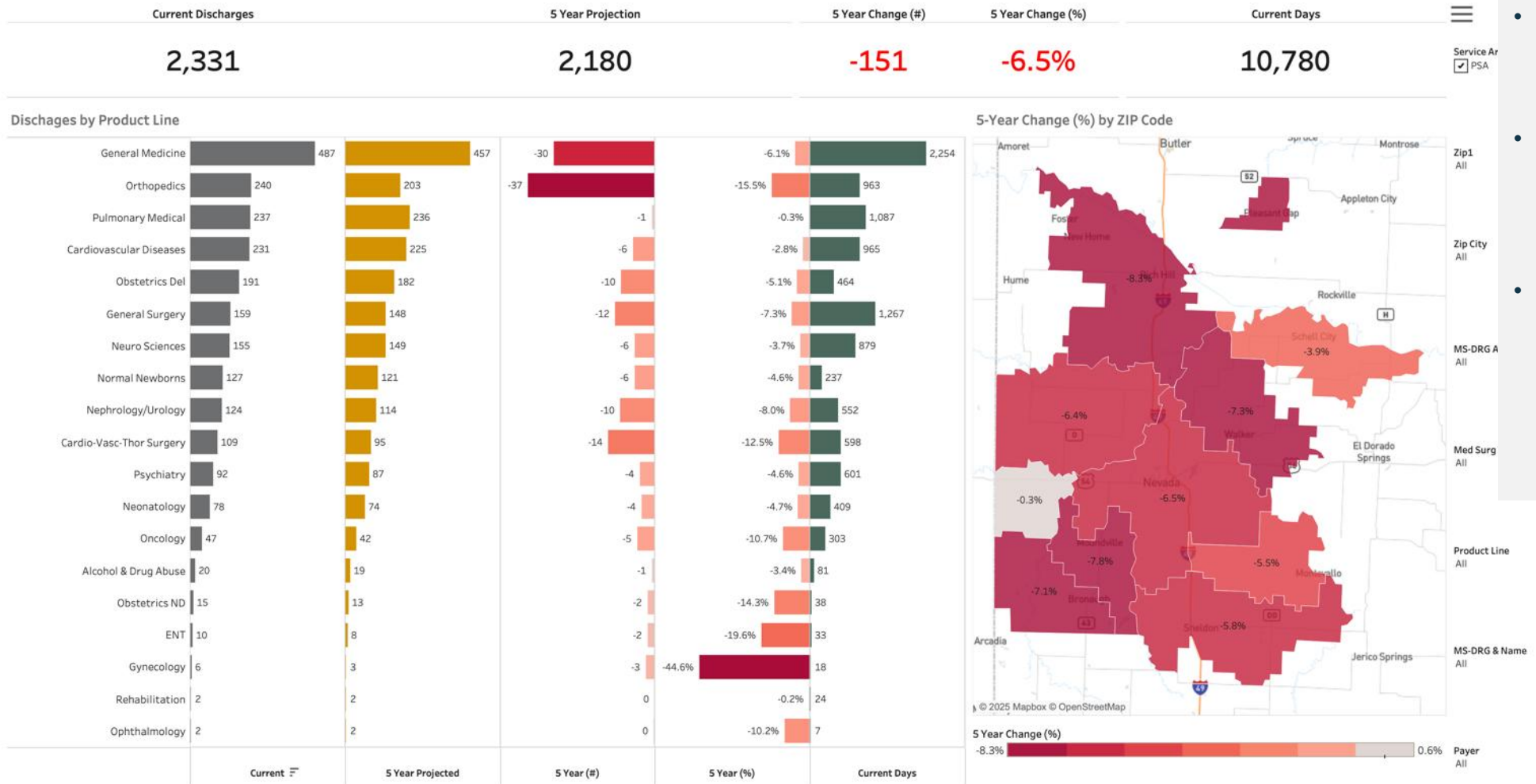
Source: CMS Hospital Service Area File

- The Medicare inpatient market share leader in the Nevada ZIP Code is still NRMCM with 27.3%, down from 33% in 2019.
- NRMCM has dropped more significantly in the home ZIP than in the PSA overall.
- Overall Medicare inpatient discharges from the Nevada ZIP are down from 860 in 2019 to 721 in 2023, a decline of only 16.2% over five years.

Search by Hospital Name
No items highlighted



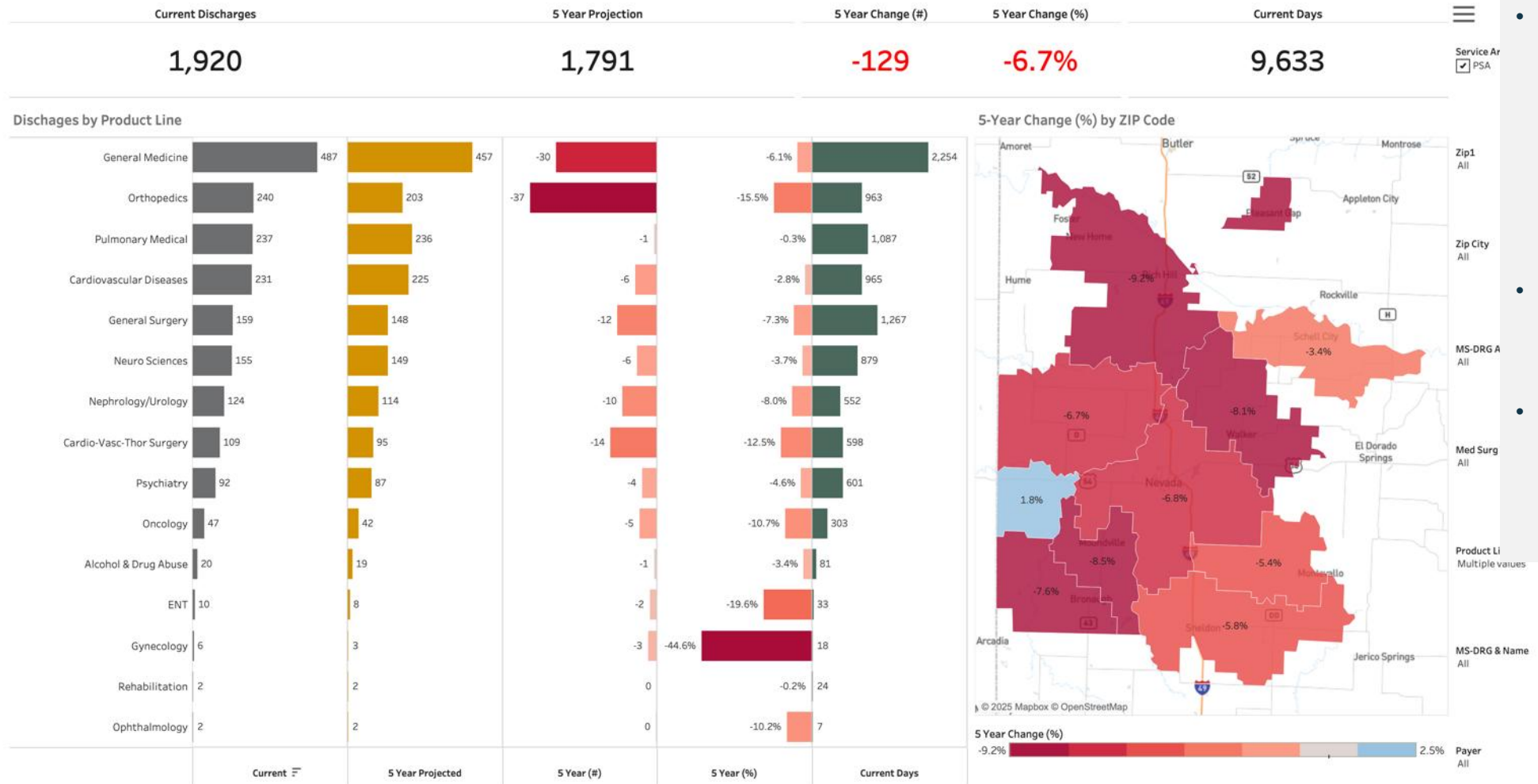
PSA IP DISCHARGES ANTICIPATED TO DECLINE 6.5% OVER 5 YEARS



- Overall PSA inpatient volumes are expected to decline by 6.5% over 5 years.
- Overall volumes represent 10,780 patient days, or an Average Daily Census (ADC) of 29.5
- These represent ALL inpatient acute discharges for the primary service area, across all specialties and levels of acuity.

Source:Merative. "High Acuity" includes DRGs with a case weight of 1.5 and above

PSA IP DISCHARGES LESS OB / BABIES ANTICIPATED TO DECLINE 6.7% OVER 5 YEARS

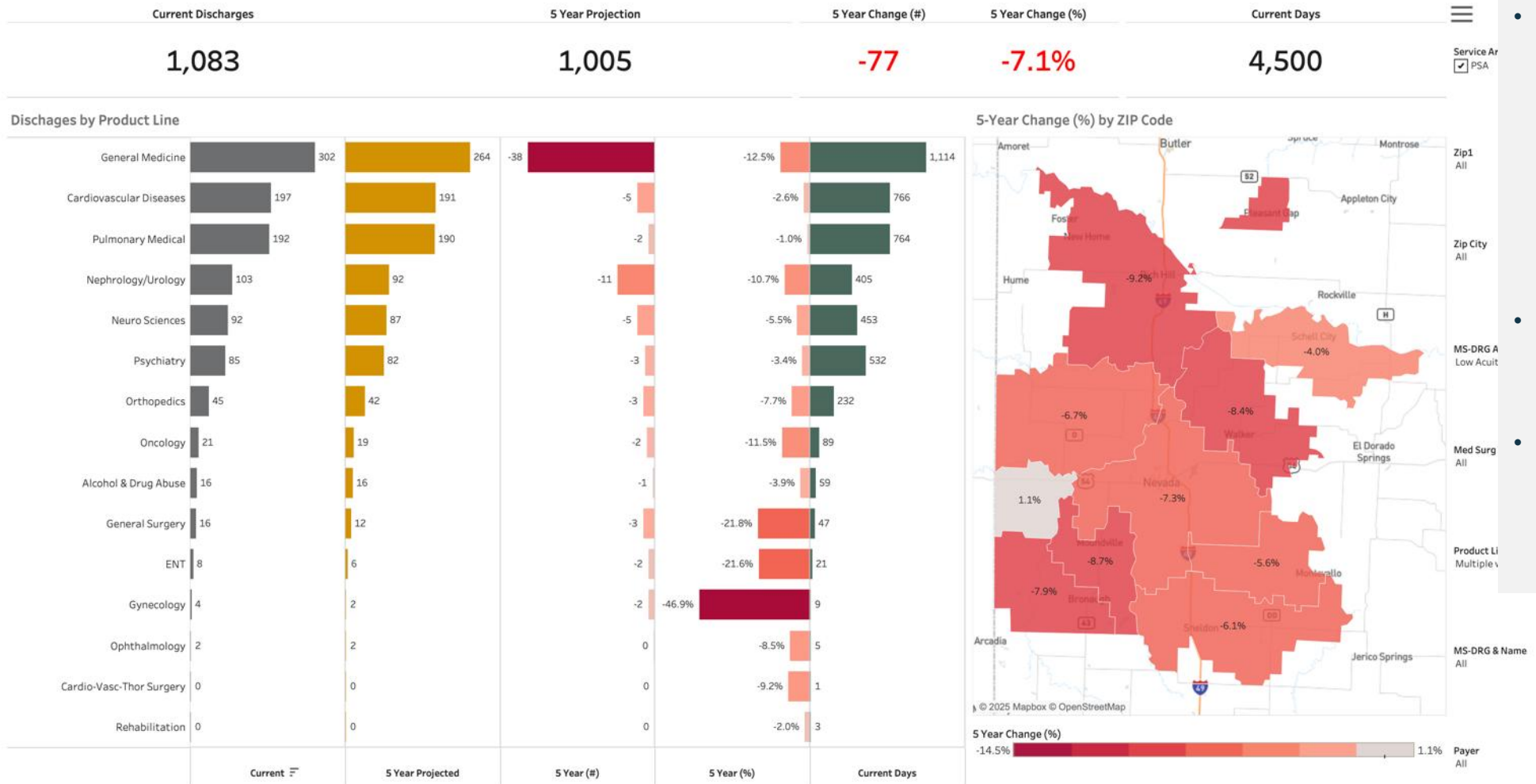


- In the PSA, excluding OB/Delivery, Newborns and Neonatology, across all other service lines and payers, IP discharges are anticipated to decline by 6.7% over the next five years, from 1,920 to 1,791.
- These acute services are estimated to account for 9,633 acute patient days.
- 9,633 patient days represent an average daily census (ADC) of 26.4.

Source: Merative. "High Acuity" includes DRGs with a case weight of 1.5 and above



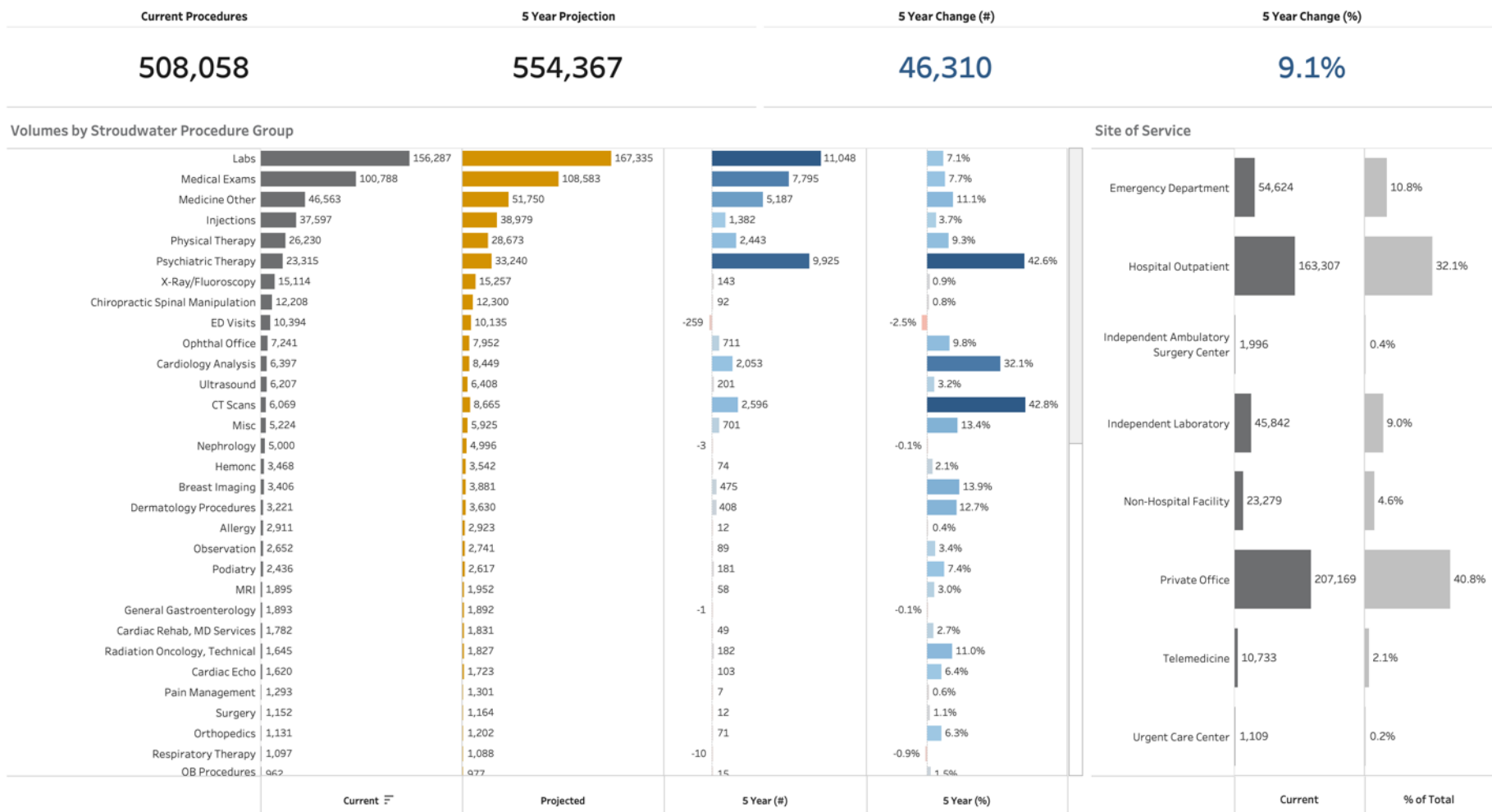
PSA LOWER ACUITY DISCHARGES (CMI <1.5) ANTICIPATED TO DECLINE BY 7.1% OVER 5 YEARS



- In the PSA, focusing only on lower acuity discharges with a case mix index below 1.5, and again excluding OB/Delivery, Newborns and Neonatology, IP discharges are anticipated to decline by 7.1% over the next five years, from 1,083 to 1,005.
- These acute services are estimated to account for 4,500 acute patient days.
- 4,500 patient days represent an average daily census (ADC) of 12.3

Source:Merative. "High Acuity" includes DRGs with a case weight of 1.5 and above

PSA OP SERVICES IN AGGREGATE ANTICIPATED TO GROW 9.1% IN THE NEXT FIVE YEARS



- PSA outpatient volumes are anticipated to grow by 9.1% over 5 Years.
- 40.8% of all outpatient volumes occur at the physician office site of service.
- CT Scans, Psychiatric Therapy and Cardiology Analysis are anticipated to grow by the highest %.
 - 101k office visits
 - 15.1k x-rays
 - 10.4k ED visits
 - 6.2k ultrasounds
 - 6.1k CT scans
 - 3.4k mammograms

Source: Merative. "Stroudwater Procedure Group" is Merative procedures grouped by Stroudwater to better reflect hospital facility demand. Detail available on request.



PSA OP SERVICES IN AGGREGATE ANTICIPATED TO GROW 9.1% IN THE NEXT FIVE YEARS

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
508,058	554,367	46,310	9.1%

Volumes by Stroudwater Procedure Group				Site of Service		
Procedure Group	Current	Projected	5 Year Change (#)	5 Year Change (%)	Current	% of Total
OB Procedures	962	977	15	1.5%		
Pulmonary Function Tests	961	940	-21	-2.2%		
Audiologic Testing & Therapy	933	970	38	4.0%		
Neurology Testing	801	878	76	9.5%		
Ophthal Surgery	763	806	43	5.7%		
Urology Minor	749	768	19	2.5%		
Speech	680	779	100	14.7%		
Chemotherapy Infusions	627	633	6	0.9%		
Cardiovascular Stress Test	606	617	11	1.9%		
DEXA Scan	534	668	134	25.0%		
ENT Studies	516	574	57	11.1%		
Otolaryngology Surgery	473	465	-8	-1.6%		
Bronchoscopy	397	391	-6	-1.4%		
SPECT	395	394	-1	-0.3%		
Sleep Studies	323	317	-6	-1.9%		
Aquatic Therapy	294	298	4	1.3%		
Cardiac Cath/Angio	289	284	-5	-1.7%		
Occupational Therapy Evaluation	274	330	55	20.2%		
Plastic Surgery	226	254	28	12.4%		
Mohs Surgery	217	234	17	7.8%		
PET/Fusion	194	206	11	5.7%		
Neurosurgery	166	186	20	12.1%		
Interventional Radiology	137	132	-5	-3.5%		
Oral Surgery	50	49	0	-0.9%		
ERCP	42	42	0	1.0%		
Pacemaker/AICD	38	35	-3	-8.1%		
Electrophysiologic Studies	35	43	7	21.1%		
Bone Marrow Procedures	34	33	0	-1.4%		
Acne Surgery	31	31	0	-1.8%		
Brachytherapy, Clinical	29	30	1	2.3%		
Lithotripsy	22	21	-1	-4.5%		

Site of Service	Current	% of Total
Emergency Department	54,624	10.8%
Hospital Outpatient	163,307	32.1%
Independent Ambulatory Surgery Center	1,996	0.4%
Independent Laboratory	45,842	9.0%
Non-Hospital Facility	23,279	4.6%
Private Office	207,169	40.8%
Telemedicine	10,733	2.1%
Urgent Care Center	1,109	0.2%

- The PSA is also anticipated to generate:
 - 1,097 respiratory therapy tests
 - 961 PFTs
 - 606 stress tests
 - 534 DEXA scans
 - 395 SPECT scans

Source: Merative. "Stroudwater Procedure Group" is Merative procedures grouped by Stroudwater to better reflect hospital facility demand. Detail available on request.



VOLUMES AND PROJECTIONS

CURRENT MARKET DEMAND FOR NEVADA PSA (20,731 POPULATION IN PSA)

	PSA Estimate	Current Use Rate x/1000	Rough % of volume from PSA	Potential Add. Mkt. Volume from Other Service Areas	5 year growth %	Merative annual growth %
Patient Days (MS+ICU) CMI<1.5	4,500	217	74.4%	1,548	-7.1%	-1.4%
Patient Days - Swing Bed SNF	2,270	110	74.4%	781	0.0%	0.0%
Patient Days - Behavioral Health	601	29	22.7%	2,047	-4.6%	-0.9%
Patient Days - Nursery	646	31	74.4%	222	-4.6%	-0.9%
Patient Days - Obstetrics	1,001	48	74.4%	344	-5.1%	-1.0%
Patient Days - Observation	2,042	98	74.4%	703	3.4%	0.7%
ED Visits	10,394	501	72.7%	3,899	-2.5%	-0.5%
X-Ray	15,114	729	80.5%	3,668	0.9%	0.2%
CT Scans	6,069	293	80.5%	1,473	42.8%	8.6%
MRI	1,895	91	80.5%	460	3.0%	0.6%
Ultrasound	6,207	299	80.5%	1,506	3.2%	0.6%
Mammography	3,406	164	80.5%	827	13.9%	2.8%
Dexa	534	26	80.5%	130	25.0%	5.0%
Nuclear Medicine / SPECT	395	19	80.5%	96	-0.3%	-0.1%
Gastro	1,893	91	71.4%	759	-0.1%	0.0%
OP Surg	2,743	132	71.4%	1,099	5.1%	1.0%
IP Surgery	587	28	74.4%	202	-12.1%	-2.4%
Combined Surgery + GI	5,223					
OP Physical Therapy	26,230	1,265	80.5%	6,366	9.3%	1.9%
OP Lab	156,287	7,539	80.5%	37,931	7.1%	1.4%
OP Respiratory Therapy	1,097	53	80.5%	266	-0.9%	-0.2%
Pulmonary Function Tests	961	46	80.5%	233	-2.2%	-0.4%
EKG	5,331	257	80.5%	1,294	32.1%	6.4%
OP Echocardiogram	1,620	78	80.5%	393	6.4%	1.3%
Sleep Studies	323	16	80.5%	78	-1.9%	-0.4%
Stress Test	606	29	80.5%	147	1.9%	0.4%
Cardiac Rehab	1,782	86	80.5%	432	2.7%	0.5%
Office Visits	100,788	4,862	78.0%	28,494	7.7%	1.5%
Psychiatric Office Visits	23,315	1,125	78.0%	6,591	42.6%	8.5%

- Merative estimates the current year market volumes for the PSA population.
- The PSA needs to be converted to an adjusted market. Based on departmental charge data, it was calculated that the following percentages of charges result from patients in the PSA:
 - Inpatient – 74.4% PSA
 - Behavioral IP – 22.7% PSA
 - ED – 72.7% PSA
 - Imaging / Ancillary – 80.5% PSA
 - Surgery – 71.4% PSA
 - Clinics - 78.0% PSA
- All subsequent market share calculations and demand modeling exercises in this analysis will “adjust” the expected Nevada PSA market estimates to account for percentage of volumes originating from the Adjusted PSA.



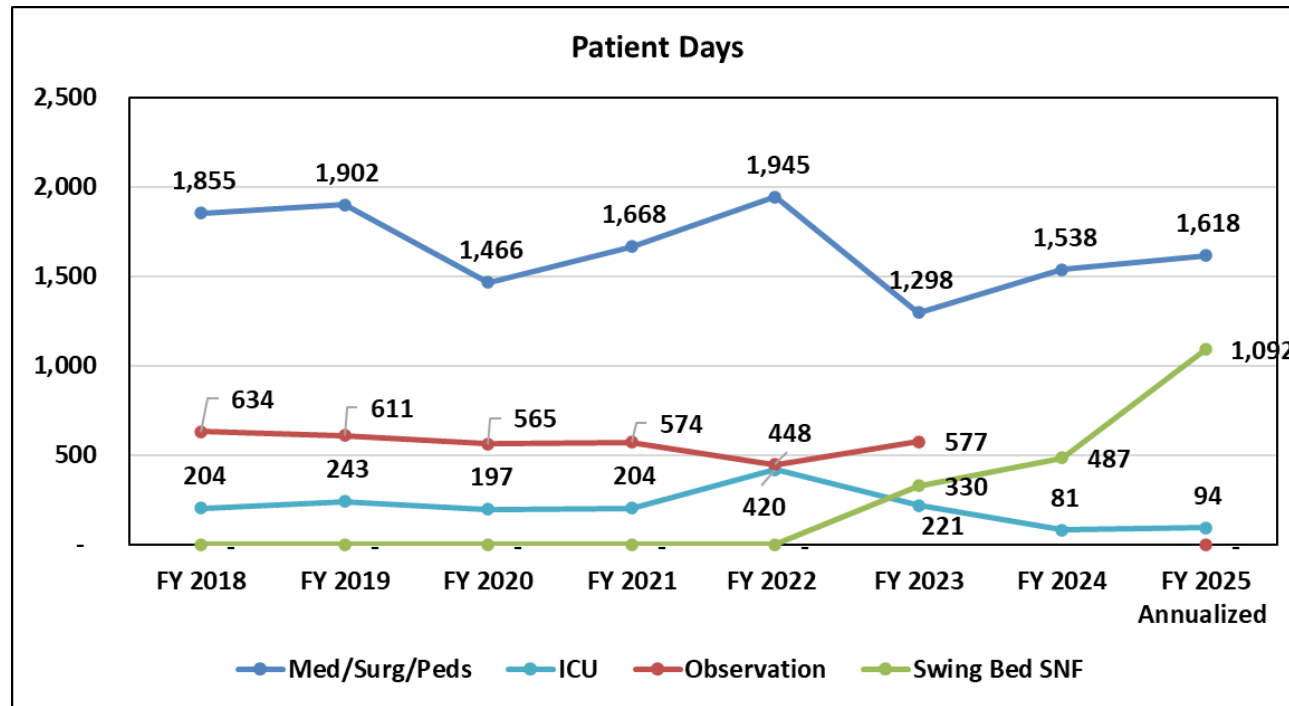
COMPARISON OF NRMC HISTORICAL VOLUMES AGAINST ADJUSTED MARKET ESTIMATES

	Adjusted Market Size	FY2024 NRMC Volume	FY 2025A NRMC Volume	Trend (24-25)	Share of Adjusted Market (using 25A)
Patient Days (MS+ICU) CMI<1.5	6,048	1,619	1,712	////	28.3%
Patient Days - Swing Bed SNF	3,051	487	1,092	////	35.8%
Patient Days - Behavioral Health	2,648	5,150	5,274	////	199.2%
Patient Days - Nursery	868	358	378	////	43.5%
Patient Days - Obstetrics	1,345	449	460	////	34.2%
Patient Days - Observation	2,745	0	0	////	0.0%
ED Visits	14,293	10,535	10,602	////	74.2%
X-Ray	18,782	8,445	9,450	////	50.3%
CT Scans	7,542	3,702	4,206	////	55.8%
MRI	2,355	496	828	////	35.2%
Ultrasound	7,713	2,353	2,196	////	28.5%
Mammography	4,233	2,364	2,460	////	58.1%
Dexa	664	268	256	////	38.6%
Nuclear Medicine / SPECT	491	127	404	////	82.3%
Gastro	2,652	0	0	////	0.0%
OP Surg	3,842	638	778	////	20.2%
IP Surgery	789	81	84	////	10.6%
Combined Surgery + GI	7,283	719	862	////	11.8%
OP Physical Therapy	32,596	8,827	8,344	////	25.6%
OP Lab	194,218	141,317	147,898	////	76.2%
OP Respiratory Therapy	1,363	1,290	1,344	////	98.6%
Pulmonary Function Tests	1,194	0	0	////	0.0%
EKG	6,625	2,861	3,006	////	45.4%
OP Echocardiogram	2,013	0	0	////	0.0%
Sleep Studies	401	130	168	////	41.9%
Stress Test	753	282	318	////	42.2%
Cardiac Rehab	2,214	4,060	4,178	////	188.7%
Office Visits	129,282	54,707	61,380	////	47.5%
Psychiatric Office Visits	29,906	0	0	////	0.0%

- Nevada Regional Medical Center 2025A volumes are compared against the “Adjusted Market Size” to develop a theoretical market share.
- Because of a recent EMR conversion, volume data from prior to 2024 is difficult to compare to present volumes, so only 2024/2025A were used in this analysis.



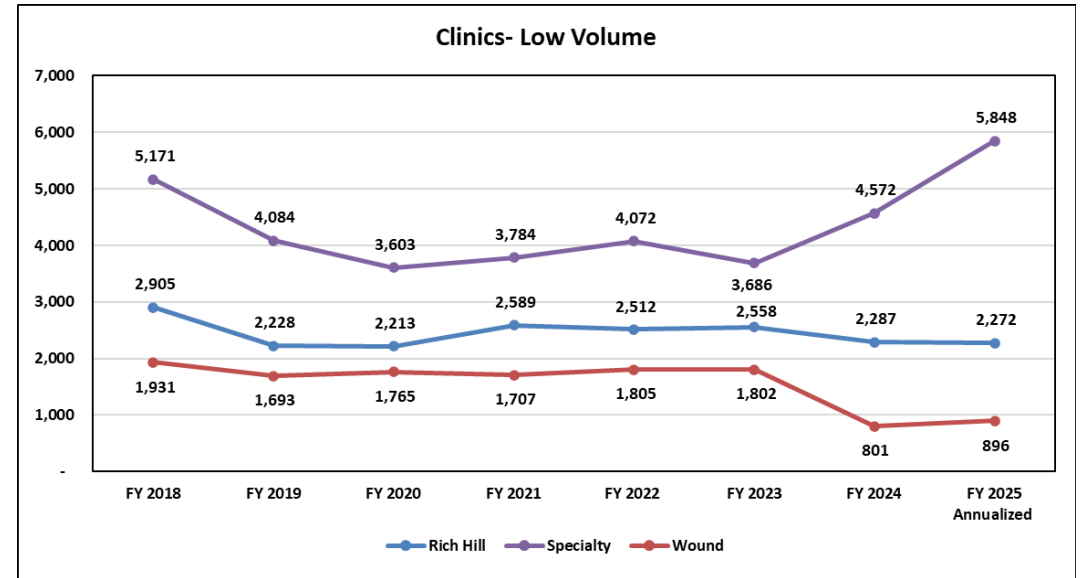
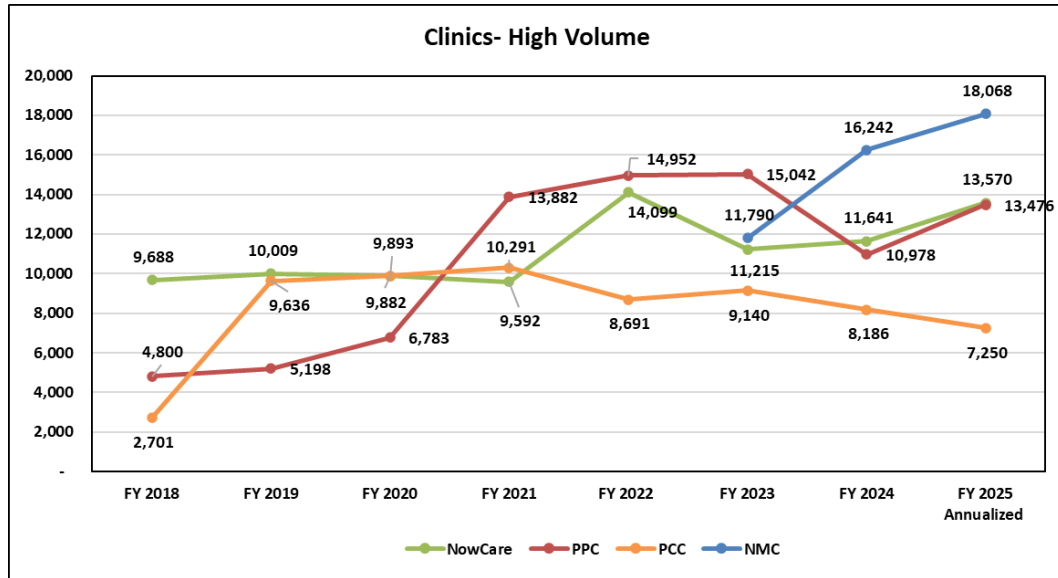
SWING BED PATIENT DAYS HAVE GROWN SIGNIFICANTLY SINCE 2022...MED/SURG DAYS HAVE DECREASED SLIGHTLY



- M/S volumes have declined from 1,855 days in FY2018 to 1,618 days in 2025A .
- Swing bed SNF volumes have grown significantly between FY2022 and FY 2025A.
- Average Daily Census for 2025A is calculated as:
 - Acute = 4.43
 - Swing = 2.99
 - Observation = N/A
 - Total = 7.42
- In the PSA alone, there are an estimated 4,500 acute patient days for low acuity discharges (below 1.5 CMI), which would result in an ADC of 12.33, versus the 4.43 acute patient current average census.

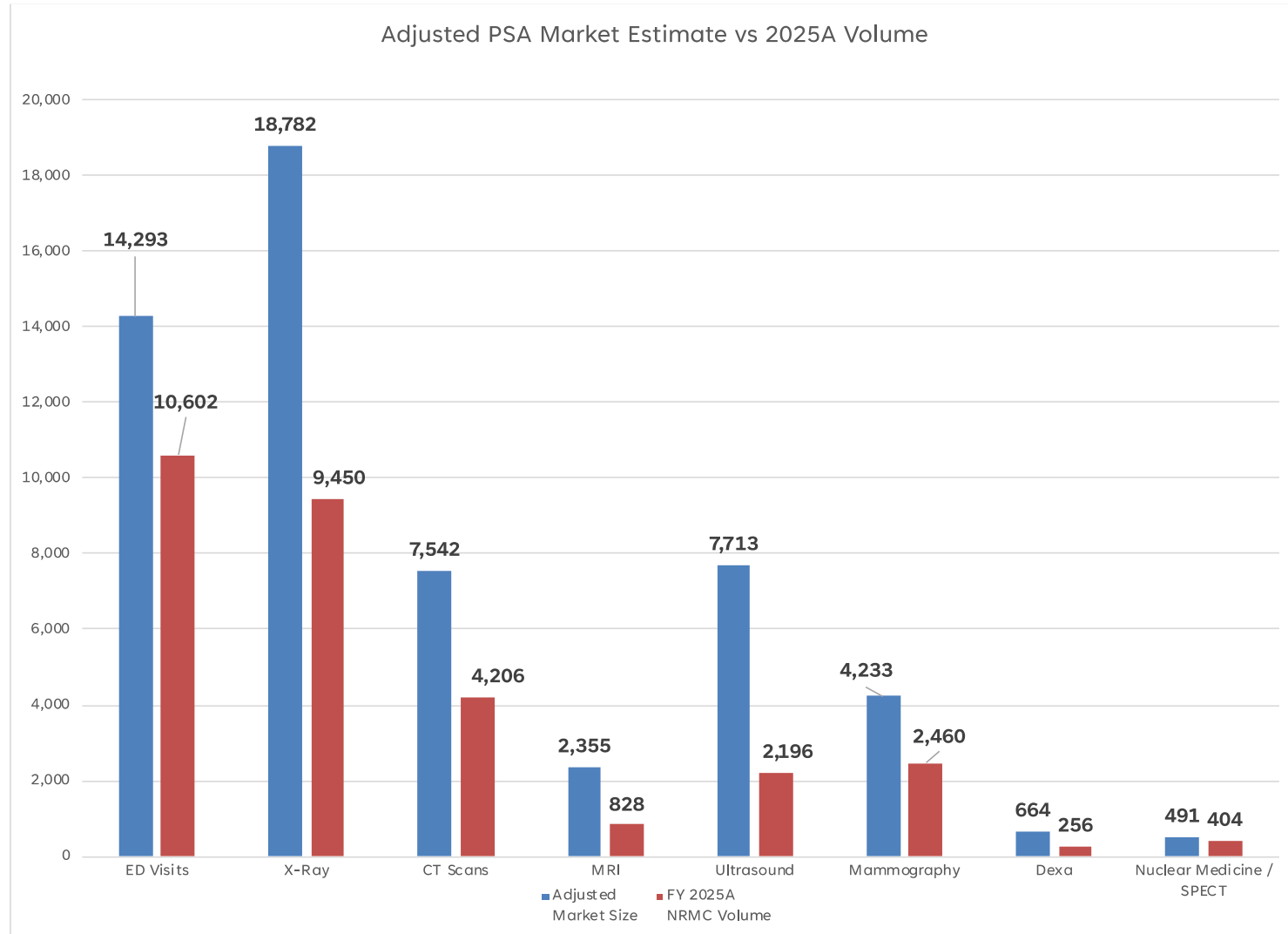


CLINIC VOLUMES HAVE INCREASED BETWEEN 2018 AND 2025A



- OP Visits have grown significantly at NowCare, NRMC’s PCC clinic, and the NMC clinic
- PCC visits on the other hand have declined 24.8% from 2019 to 2025A.
- Rich Hill clinic visits and wound care have both declined over the 2018-2025A period.

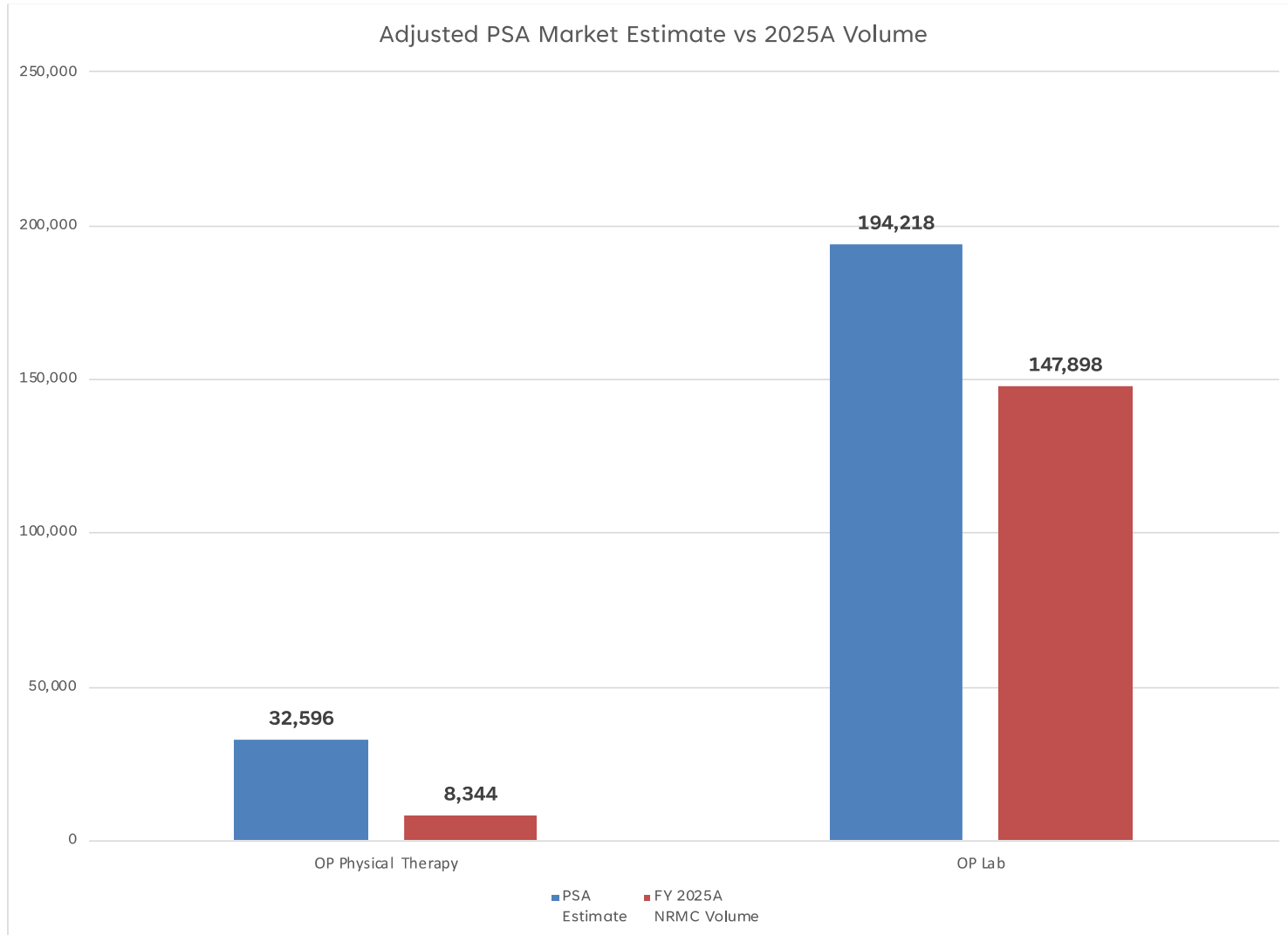
COMPARISON OF NRMC 2025A VOLUMES AGAINST ADJUSTED MARKET ESTIMATES



- Nevada Regional Medical Center 2025A volumes (red) can be compared against the “Adjusted Market Size” estimates (blue) to depict areas of opportunity.
- The difference in the size of the bars is the amount of expected market volume going to another provider.



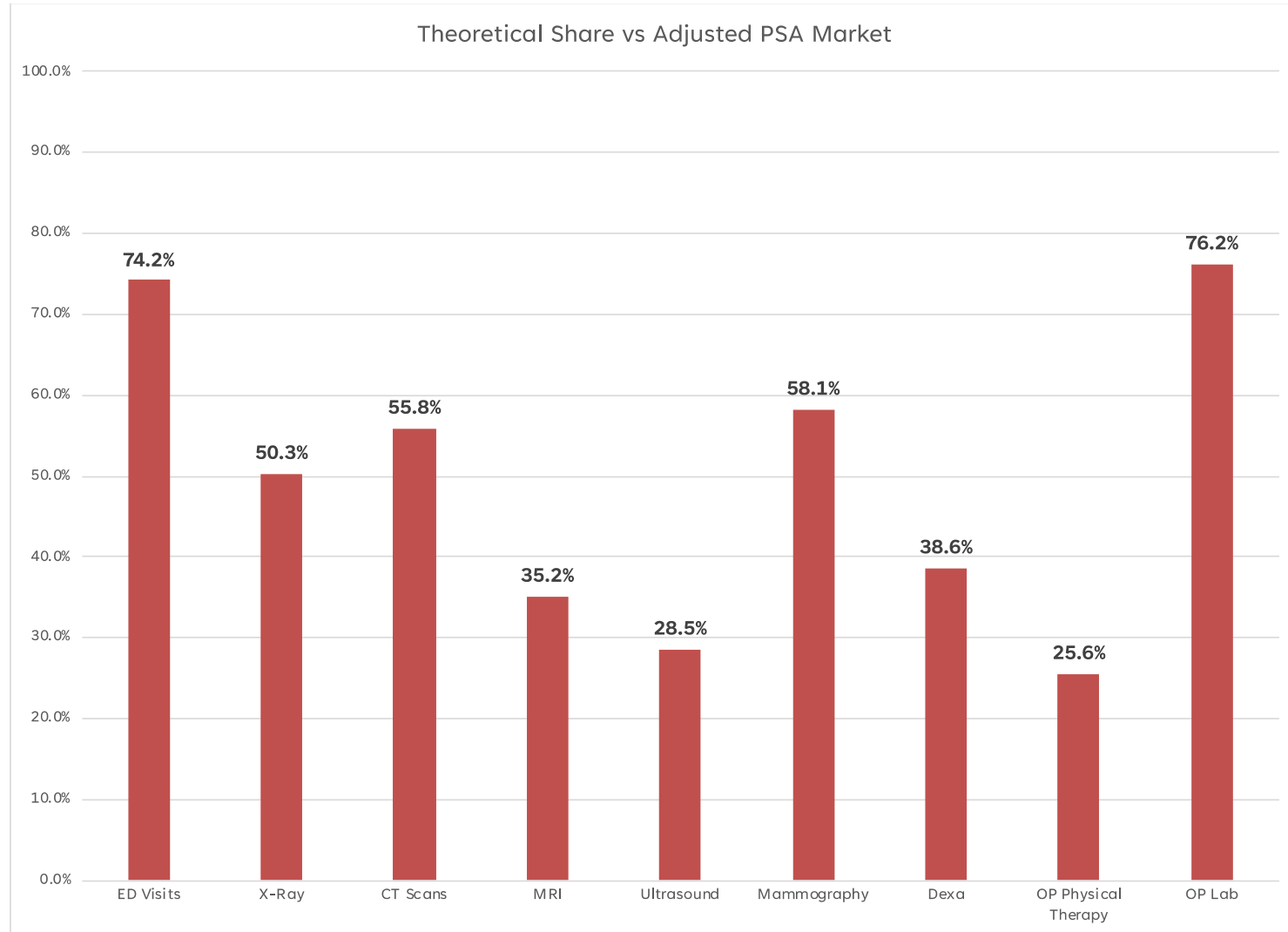
COMPARISON OF NRMCM 2025A VOLUMES AGAINST ADJUSTED MARKET ESTIMATES



- Nevada Regional Medical Center 2025A volumes (red) can be compared against the “Adjusted Market Size” estimates (blue) to depict areas of opportunity.
- The difference in the size of the bars is the amount of expected market volume going to another provider.



THEORETICAL MARKET SHARE OF NRMCM 2025A VOLUMES AGAINST ADJUSTED MARKET ESTIMATES



- Nevada Regional Medical Center 2025A volumes are compared against the “Adjusted Market Size” to develop a theoretical market share.
- ED and Lab both capture quite a bit of expected outpatient demand, but all other services indicate significant opportunity for increasing market share.





APPENDIX

PSA OUTPATIENT ESTIMATES – ED SERVICES

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
10,394	10,135	-259	-2.5%

Volumes by Procedure

Procedure	Current	5 Year Projected	5 Year (#)	5 Year (%)
Emergency department visit, emergent	5,783	5,745	-38	-0.6%
Emergency department visit, urgent	4,611	4,389	-221	-4.8%

Site of Service

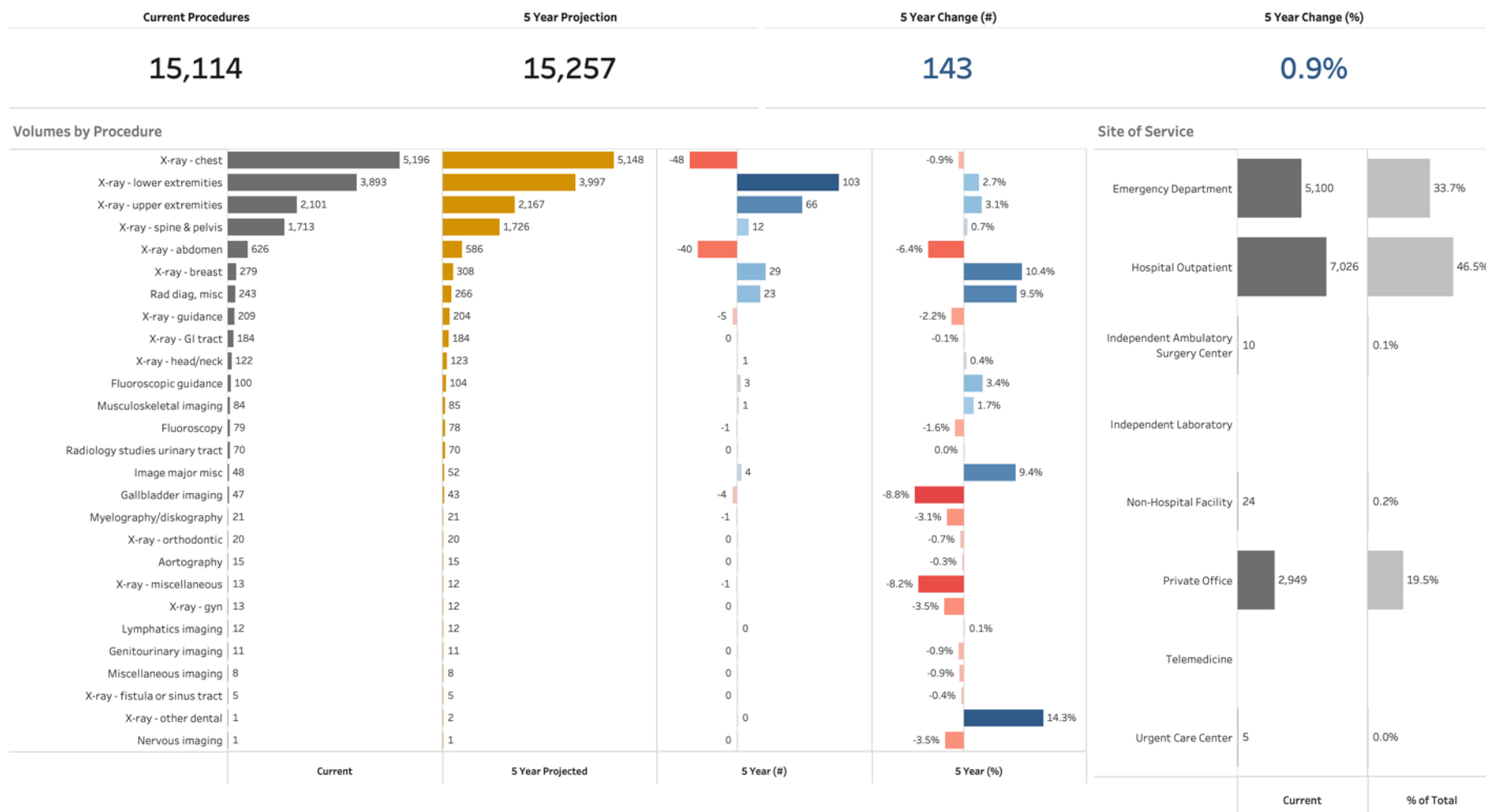
Site of Service	Current	% of Total
Emergency Department	10,394	100.0%
Hospital Outpatient		
Independent Ambulatory Surgery Center		
Independent Laboratory		
Non-Hospital Facility		
Private Office		
Telemedicine		
Urgent Care Center		

- Total emergency department visit demand is anticipated to decline by 2.5% over the next five years across the Nevada primary service area, a net decrease of 259 visits.

- Service Area
 - PSA
- Zip City
 - All
- ATG1
 - All
- CSC1
 - All
- SA Procedure Group Filter
 - Stroudwater Procedure Group
- SA Grouping1
 - ED Visits
- Proc Name
 - All
- Payer1
 - All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – X-RAY / FLUOROSCOPY



- Total X-ray / Fluoro demand is anticipated to grow by 0.9% over the next five years across the Nevada primary service area, a net increase of 143 scans.

Service Area
 PSA

Zip City
 All

ATG1
 All

CSC1
 All

SA Procedure Group Filter
 Stroudwater Procedure Group

SA Grouping1
 X-Ray/Fluoroscopy

Proc Name
 All

Payer1
 All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – CT SCANS

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
6,069	8,665	2,596	42.8%

Volumes by Procedure

Procedure	Current	5 Year Projected	5 Year (#)	5 Year (%)
CT - abdomen	2,093	3,301	1,208	57.7%
CT - head/brain/neck	1,556	2,161	605	38.9%
CT - chest/thorax	1,106	1,477	371	33.6%
CT - guidance	635	846	212	33.3%
CT - spine & pelvis	492	613	120	24.4%
CT - lower extremities	84	125	42	49.7%
CT - heart	63	96	33	51.8%
CT - upper extremities	32	38	6	17.3%
CT - other	4	4	0	-0.1%
CT - colonography	2	2	0	1.7%
CT - bone density	2	2	0	3.1%

Site of Service

Site of Service	Current	% of Total
Emergency Department	3,239	53.4%
Hospital Outpatient	2,480	40.9%
Independent Ambulatory Surgery Center		
Independent Laboratory		
Non-Hospital Facility	2	0.0%
Private Office	347	5.7%
Telemedicine		
Urgent Care Center		

- Total outpatient CT demand is anticipated to increase by 42.8% across the Nevada primary service area, a net increase of 2,596 scans.

Service Area
 PSA

Zip City
 All

ATG1
 All

CSC1
 All

SA Procedure Group Filter
 Stroudwater Procedure Group

SA Grouping1
 CT Scans

Proc Name
 All

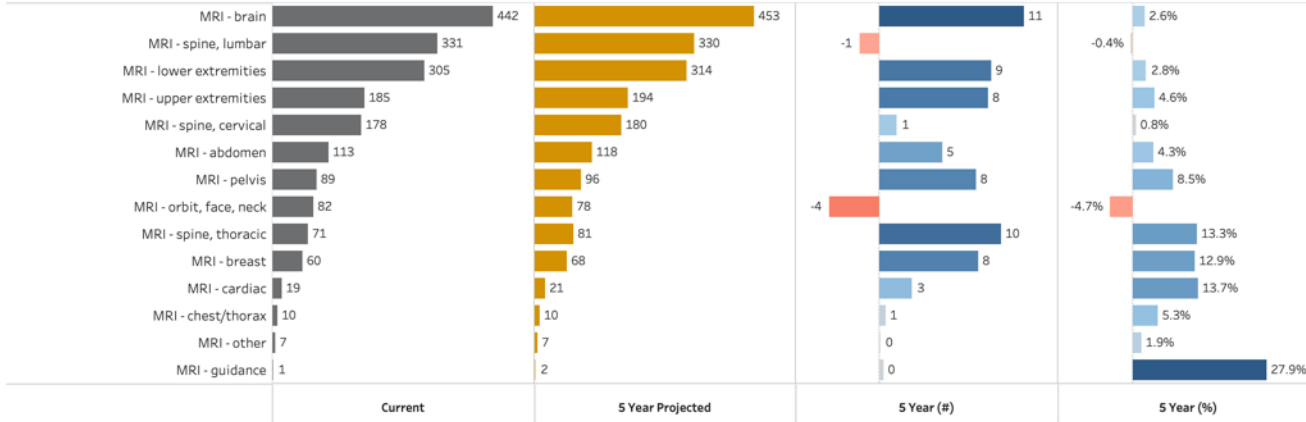
Payer1
 All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

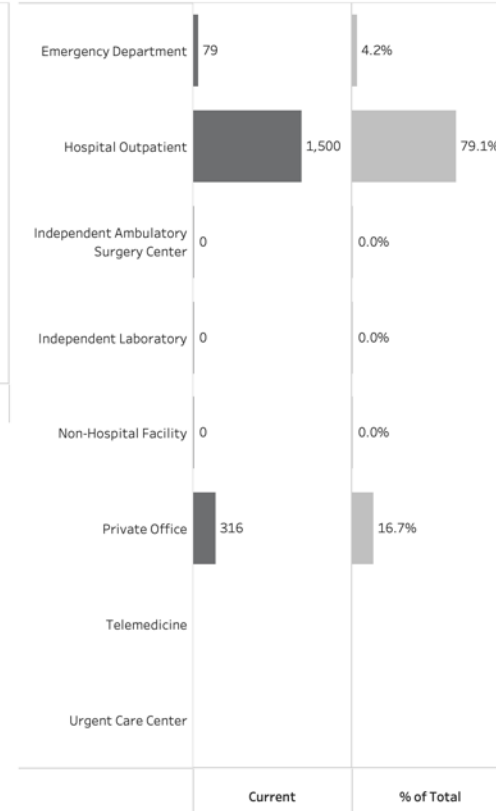
PSA OUTPATIENT ESTIMATES – MRI

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
1,895	1,952	58	3.0%

Volumes by Procedure



Site of Service



- Total OP MRI demand is anticipated to grow by 3.0% over the next five years across the Nevada primary service area, a net increase of 58 scans.

Service Area
 PSA

Zip City
 All

ATG1
 All

CSC1
 All

SA Procedure Group Filter
 Stroudwater Procedure Group

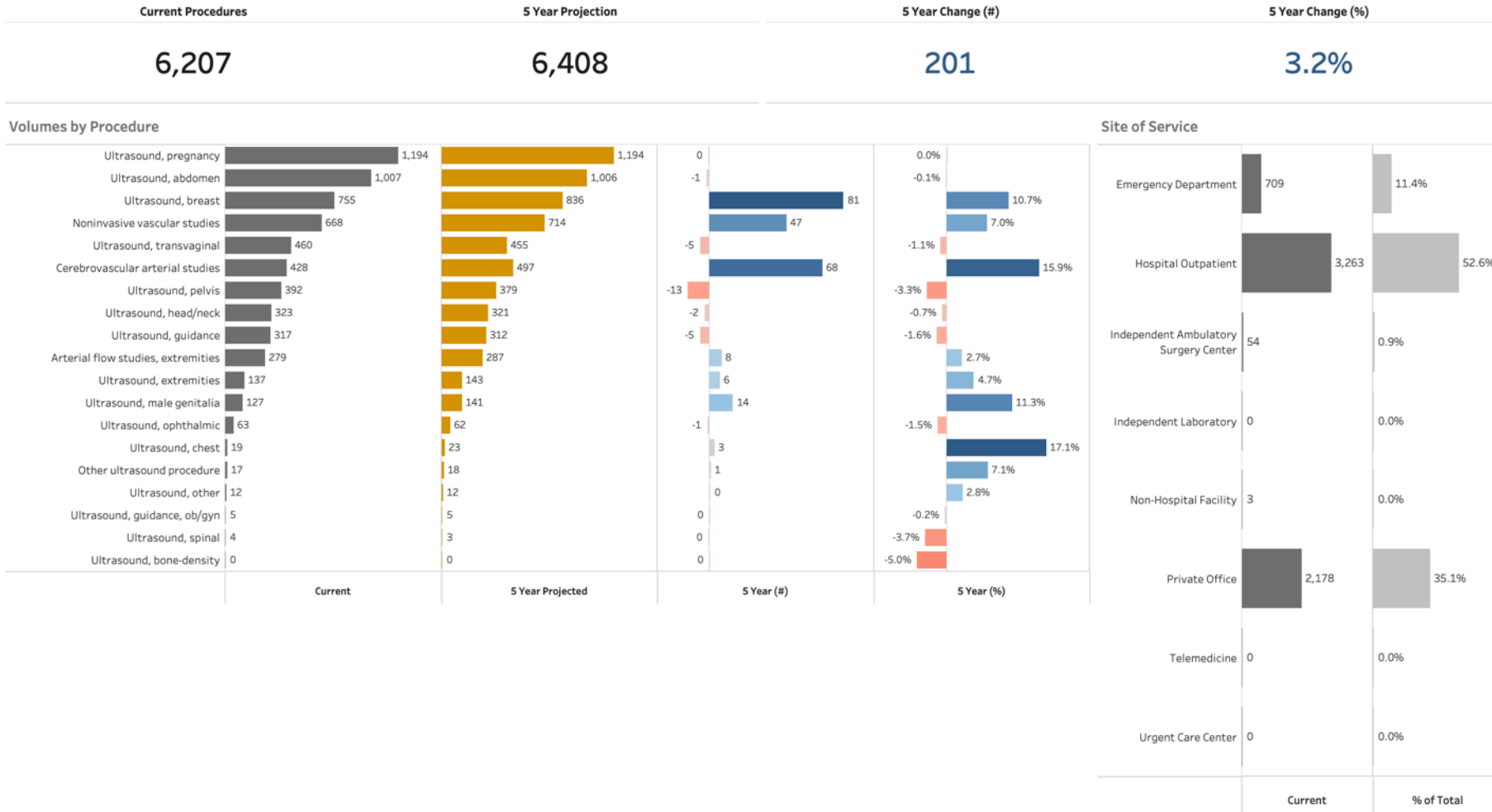
SA Grouping1
 MRI

Proc Name
 All

Payer1
 All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – ULTRASOUND



- Total OP Ultrasound demand is anticipated to grow by 3.2% over the next five years across the Nevada primary service area, a net increase of 201 scans.

Service Area
 PSA

Zip City
 All

ATG1
 All

CSC1
 All

SA Procedure Group Filter
 Stroudwater Procedure Group

SA Grouping1
 Ultrasound

Proc Name
 All

Payer1
 All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – MAMMOGRAPHY

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
3,406	3,881	475	13.9%

Volumes by Procedure

Procedure	Current	5 Year Projected	5 Year (#)	5 Year (%)
Mammography	3,313	3,778	465	14.0%
Breast aspiration & biopsy	74	84	10	13.1%
Preop placement wire, breast surg	18	19	0	0.3%
Breast aspiration & biopsy, core/open	1	1	0	-27.7%

Site of Service

Site of Service	Current	% of Total
Emergency Department	3	0.1%
Hospital Outpatient	2,865	84.1%
Independent Ambulatory Surgery Center	1	0.0%
Independent Laboratory		
Non-Hospital Facility	2	0.0%
Private Office	536	15.7%
Telemedicine		
Urgent Care Center	0	0.0%

• Total OP Mammography demand is anticipated to grow by 13.9% over the next five years across the Nevada primary service area, a net increase of 475 scans.

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

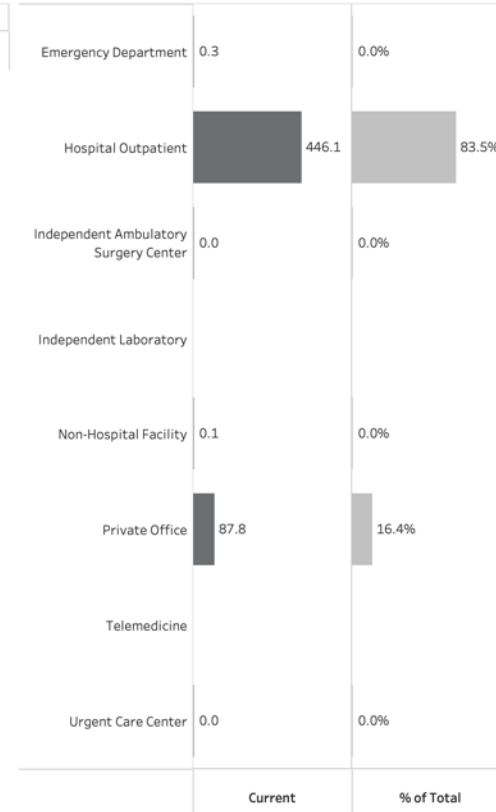
PSA OUTPATIENT ESTIMATES – DEXA

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
534	668	134	25.0%

Volumes by Procedure



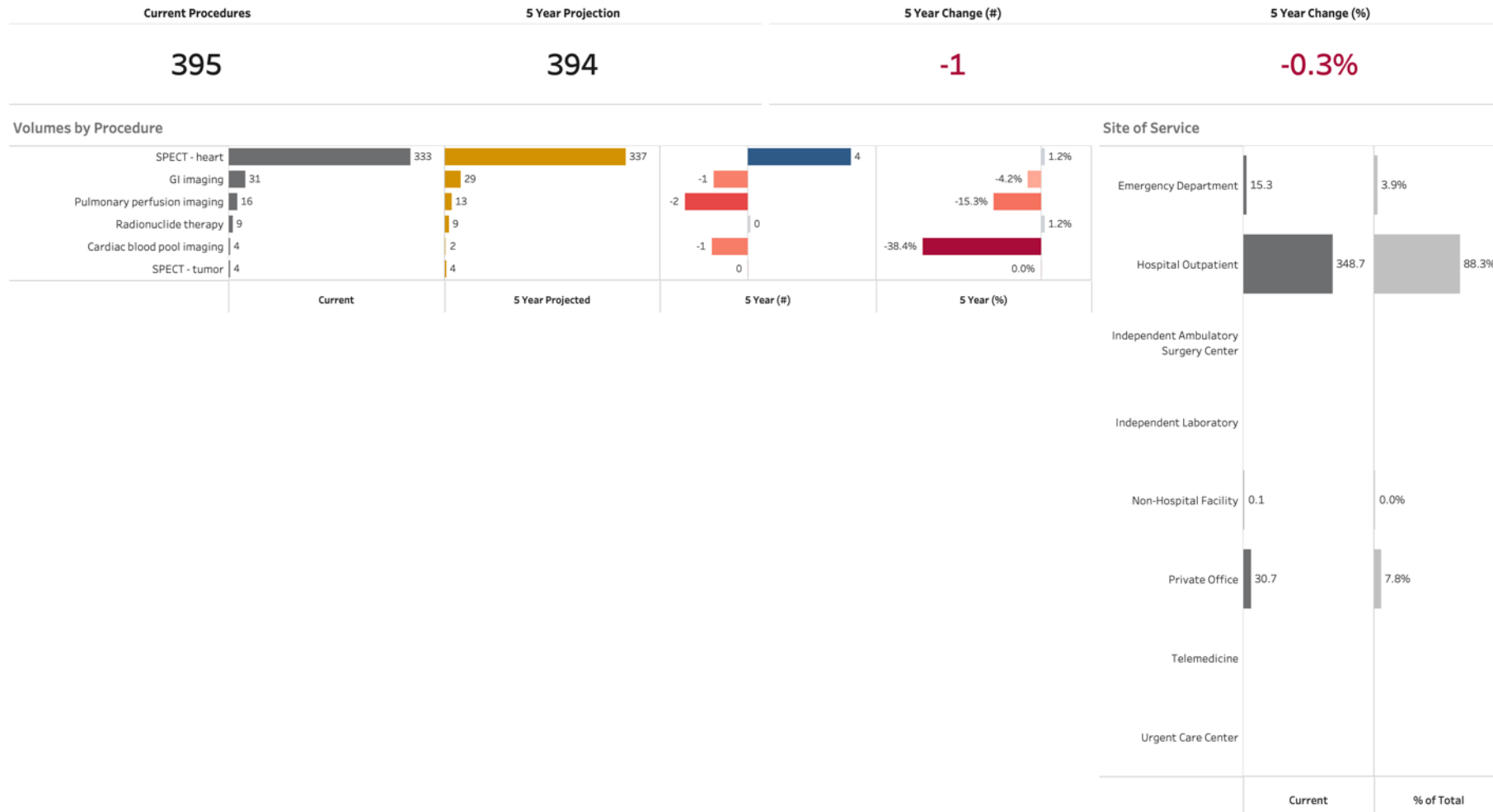
Site of Service



- Total OP DEXA demand is anticipated to grow by 25% over the next five years across the Nevada primary service area, a net increase of 134 scans.

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – NUCLEAR MEDICINE (SPECT)

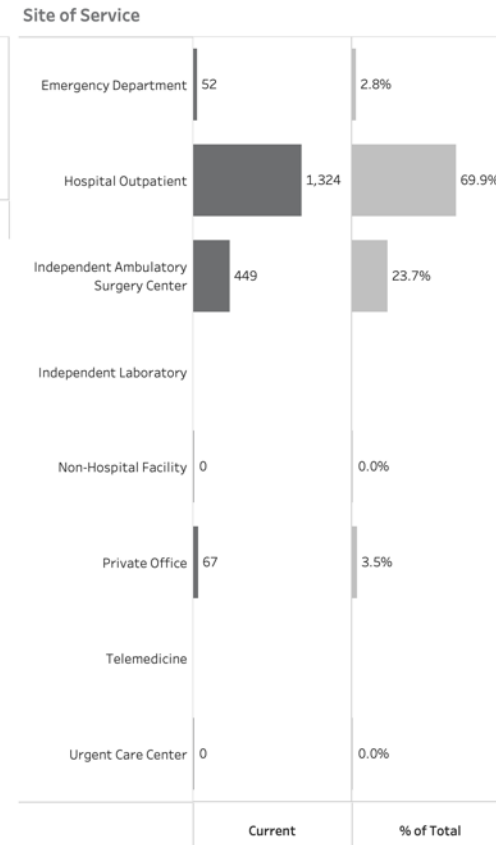
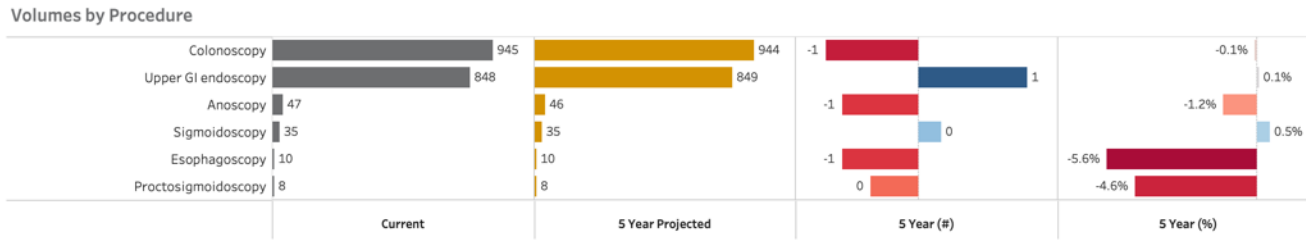


- Total OP Nuclear Medicine (SPECT) demand is anticipated to decline by 0.3% over the next five years across the Nevada primary service area, a net decrease of 1 scan.

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – GASTROENTEROLOGY

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
1,893	1,892	-1	-0.1%



- Total outpatient GI demand at is anticipated to decline by 0.1% across the Nevada primary service area over the next five years, a net decrease of 1 procedures.

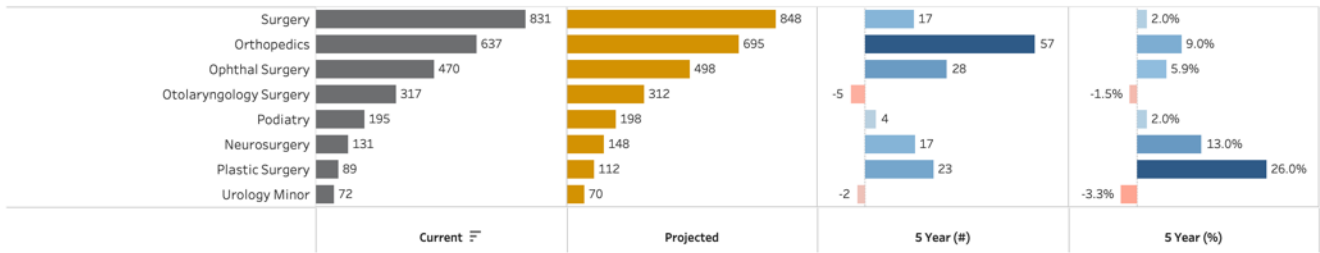
- Service Area
 - PSA
- Zip City
 - All
- ATG1
 - All
- CSC1
 - All
- SA Procedure Group Filter
 - Stroudwater Procedure Group
- SA Grouping1
 - General Gastroenterology
- Proc Name
 - All
- Payer1
 - All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

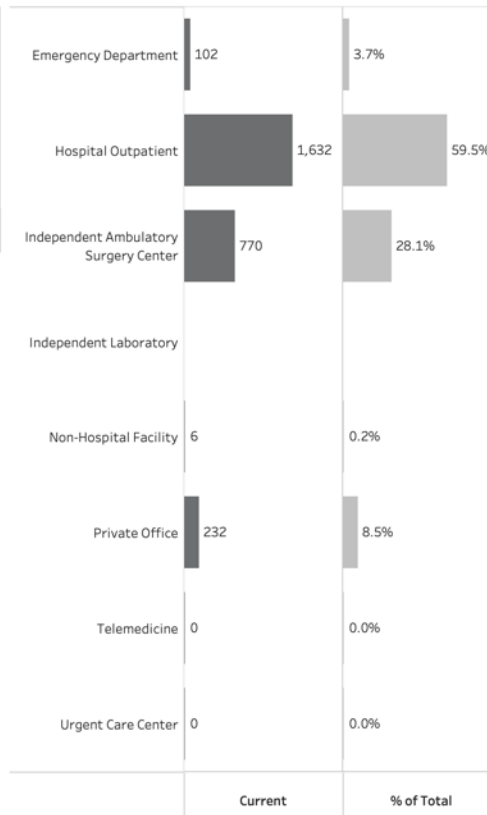
PSA OUTPATIENT ESTIMATES – SURGERY MAJOR

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
2,743	2,881	139	5.1%

Volumes by Stroudwater Procedure Group



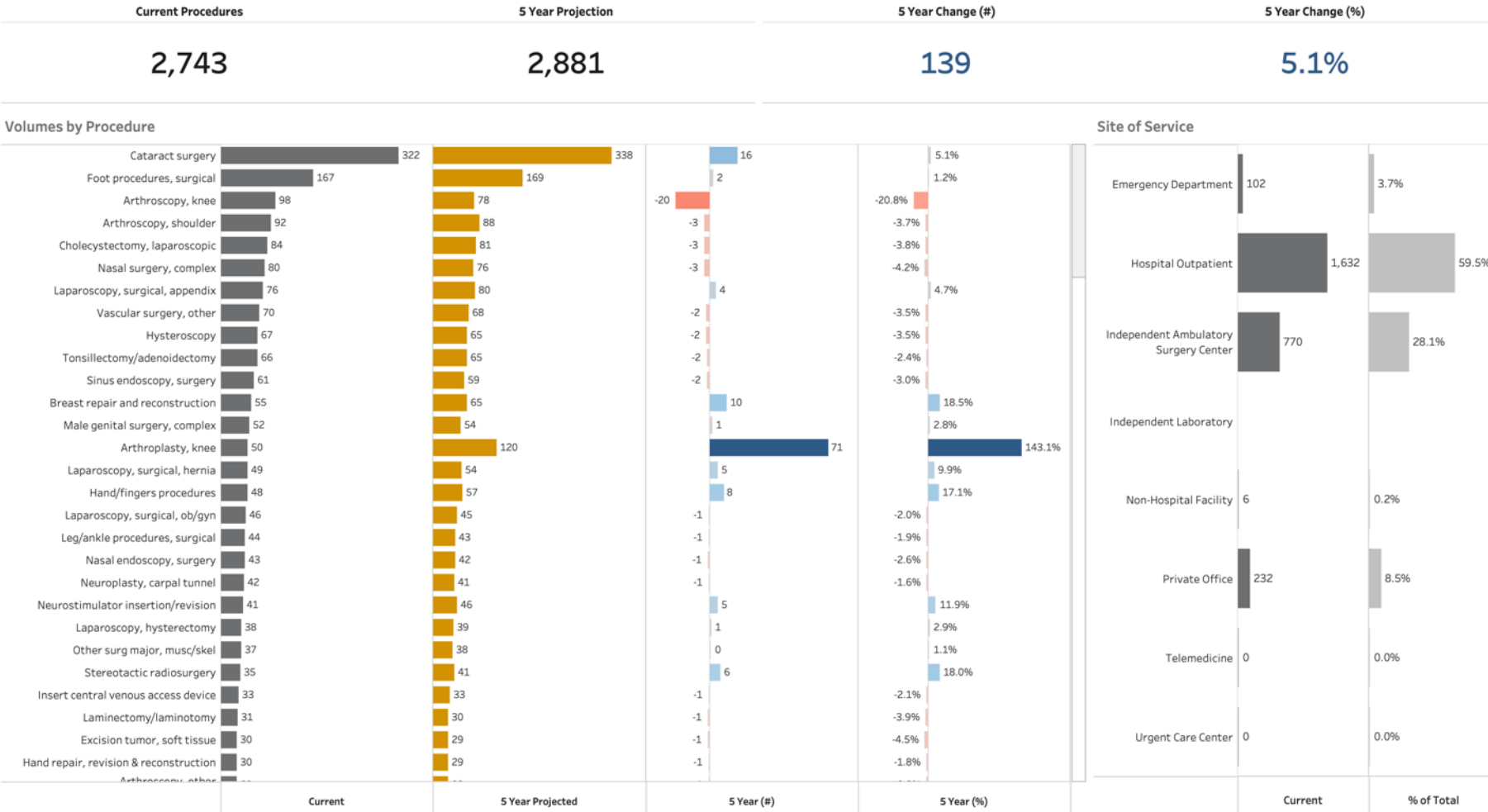
Site of Service



• Total outpatient SURGERY MAJOR demand is anticipated to grow by 5.1% across the Nevada primary service area, a net increase of 139 procedures.

Source: Merative. "Stroudwater Procedure Group" is Merative procedures grouped by Stroudwater to better reflect hospital facility demand. Detail available on request.

PSA OUTPATIENT ESTIMATES – SURGERY MAJOR



• Knee Arthroplasty is expected to grow substantially, with 71 additional procedures.

Service Area
 PSA

Zip City
 All

ATG1
 SURG MAJOR

CSC1
 All

SA Procedure Group Filter
 Stroudwater Procedure Group

SA Grouping1
 Multiple values

Proc Name
 All

Payer1
 All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – LAB

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
156,287	167,335	11,048	7.1%

Volumes by Procedure

Procedure	Current	5 Year Projected	5 Year (#)	5 Year (%)
Lab - chemistry	47,495	50,111	2,616	5.5%
Lab - hematology	23,692	24,172	480	2.0%
Lab - microbiology	20,615	26,500	5,885	28.5%
Lab - comprehensive metabolic panel	13,006	13,299	293	2.3%
Lab - urinalysis	9,555	9,931	376	3.9%
Lab - lipid panel	8,243	8,555	312	3.8%
Lab - immunology	7,803	8,371	568	7.3%
Lab - basic metabolic panel	4,050	4,107	56	1.4%
Lab - surgical path.	4,048	4,216	168	4.2%
Lab - other panels	2,801	2,999	197	7.0%
Lab - creatinine	2,242	2,218	-24	-1.1%
Lab - drug testing	1,984	1,918	-66	-3.3%
Lab - glucose	1,935	1,921	-13	-0.7%
Lab - PSA	1,754	2,082	328	18.7%
Lab - transfusion	1,597	1,633	36	2.3%
Lab - miscellaneous	1,467	1,534	67	4.5%
Lab - cytopathology	1,331	1,149	-181	-13.6%
Lab - hepatic function panel	754	718	-36	-4.7%
Lab - therap drug assay	537	525	-12	-2.3%
Lab - bilirubin	456	466	9	2.1%
Other labs	442	454	12	2.8%
Lab - electrolyte panel	224	226	2	0.8%
Lab - cytogenic studies	153	154	2	1.1%
Lab - cholesterol	104	77	-28	-26.7%

Site of Service

Site of Service	Current	% of Total
Emergency Department	14,941	9.6%
Hospital Outpatient	60,066	38.4%
Independent Ambulatory Surgery Center	96	0.1%
Independent Laboratory	44,053	28.2%
Non-Hospital Facility	1,862	1.2%
Private Office	34,995	22.4%
Telemedicine		
Urgent Care Center	274	0.2%

- Service Area PSA
- Zip City All
- ATG1 All
- CSC1 All
- SA Procedure Group Filter Stroudwater Procedure Group
- SA Grouping1 Labs
- Proc Name All
- Payer1 All

Total OP Lab demand is anticipated to grow by 7.1% over the next five years across the Nevada primary service area, a net increase of 11,048 tests.

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – PHYSICAL THERAPY

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
26,230	28,673	2,443	9.3%

Volumes by Procedure

Procedure	Current	5 Year Projected	5 Year (#)	5 Year (%)
PT - functional activities	17,332	19,767	2,435	14.0%
PT - manual therapies	4,290	4,371	81	1.9%
PT - evaluation	1,318	1,399	80	6.1%
PT - electric stimulation	835	729	-106	-12.7%
PT - traction	559	528	-32	-5.7%
PT - ultrasound	510	422	-88	-17.2%
PT - hot or cold packs	402	389	-13	-3.3%
PT - other modalities	287	323	36	12.4%
PT - other procedures	273	306	34	12.4%
PT - massage	136	130	-6	-4.2%
PT - group	134	152	17	13.0%
PT - infrared	61	58	-3	-5.2%
PT - orthotic/prosthetic testing	44	59	15	34.2%
PT - iontophoresis	25	21	-4	-16.5%
Range of motion measurements	17	16	-1	-7.4%
PT - diathermy	7	4	-3	-40.9%

Site of Service

Site of Service	Current	% of Total
Emergency Department	334	1.3%
Hospital Outpatient	13,366	51.0%
Independent Ambulatory Surgery Center	125	0.5%
Independent Laboratory		
Non-Hospital Facility	85	0.3%
Private Office	12,320	47.0%
Telemedicine		
Urgent Care Center	0	0.0%

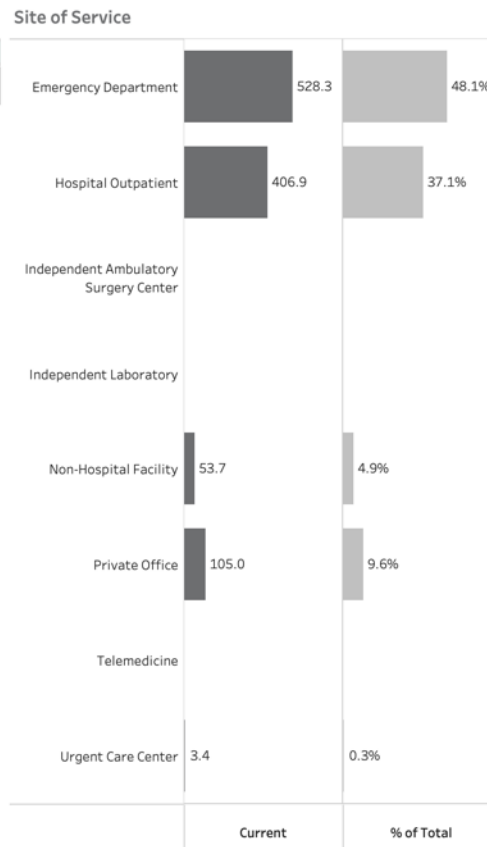
• Total OP PT demand is anticipated to grow by 9.3% over the next five years across the Nevada primary service area, a net increase of 2,443 units of service.

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.



PSA OUTPATIENT ESTIMATES – RESPIRATORY THERAPY

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
1,097	1,088	-10	-0.9%

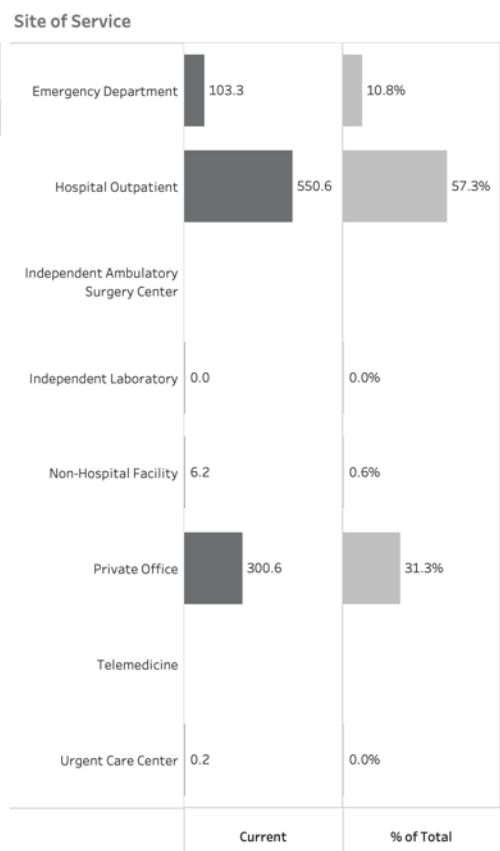
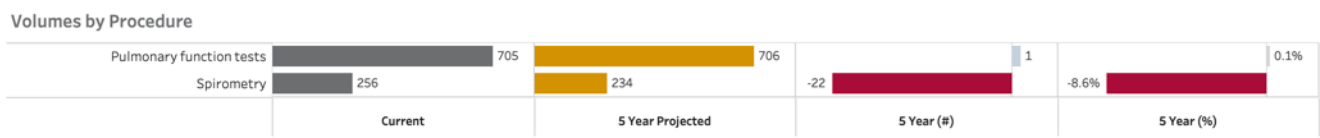


- Total OP Respiratory Therapy demand is anticipated to decline by 0.9% over the next five years across the Nevada primary service area, a net decrease of 10 tests.

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – PFT

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
961	940	-21	-2.2%



- Total OP PFT demand is anticipated to decline by 2.2% over the next five years across the Nevada primary service area, a net decrease of 21 tests.

Service Area: PSA

Zip City: All

ATG1: All

CSC1: All

SA Procedure Group Filter: Stroudwater Procedure Group

SA Grouping1: Pulmonary Function Tests

Proc Name: All

Payer1: All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

PSA OUTPATIENT ESTIMATES – CARDIOLOGY ANALYSES

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
6,397	8,449	2,053	32.1%

Volumes by Procedure

Procedure	Current	5 Year Projected	5 Year (#)	5 Year (%)
EKG	5,331	7,127	1,796	33.7%
Implantable device evaluation	352	433	82	23.3%
Holter monitor	275	357	82	29.9%
Analysis of pacing cardioverter-defibri	182	210	28	15.1%
Pacemaker analysis	176	233	57	32.4%
Elective cardioversion	63	70	7	11.3%
EKG, routine screening	13	13	0	2.7%
Myocardial perfusion study	3	3	0	7.2%
Cardiovascular imaging	2	2	0	3.1%

Site of Service

Site of Service	Current	% of Total
Emergency Department	2,695	42.1%
Hospital Outpatient	2,251	35.2%
Independent Ambulatory Surgery Center		
Independent Laboratory	22	0.3%
Non-Hospital Facility	75	1.2%
Private Office	1,303	20.4%
Telemedicine	0	0.0%
Urgent Care Center	51	0.8%

• Total OP Cardiology Analysis demand is anticipated to grow by 32.1% over the next five years across the Nevada primary service area, a net increase of 2,053 tests.

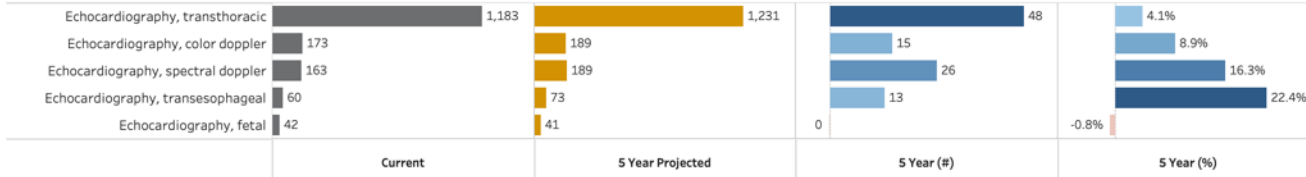
- Service Area
 - PSA
- Zip City
 - All
- ATG1
 - All
- CSC1
 - All
- SA Procedure Group Filter
 - Stroudwater Procedure Group
- SA Grouping1
 - Cardiology Analysis
- Proc Name
 - All
- Payer1
 - All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

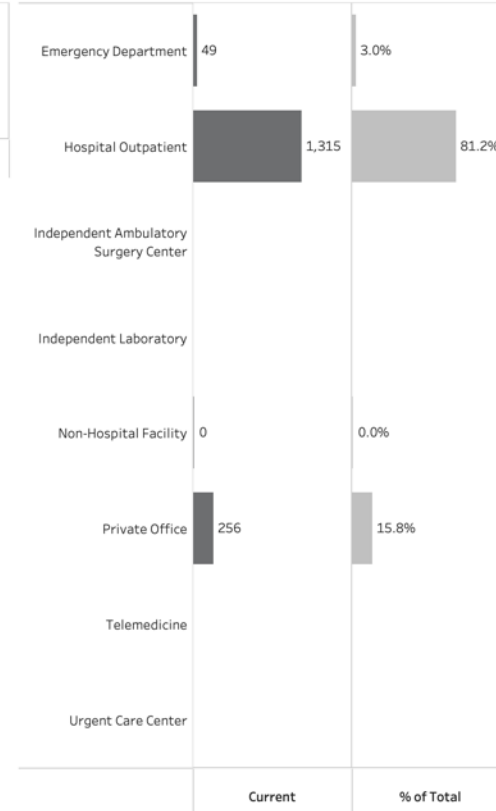
PSA OUTPATIENT ESTIMATES – ECHOCARDIOGRAPHY

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
1,620	1,723	103	6.4%

Volumes by Procedure



Site of Service



- Total OP Echocardiography demand is anticipated to grow by 6.4% over the next five years across the Nevada primary service area, a net increase of 103 scans.

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

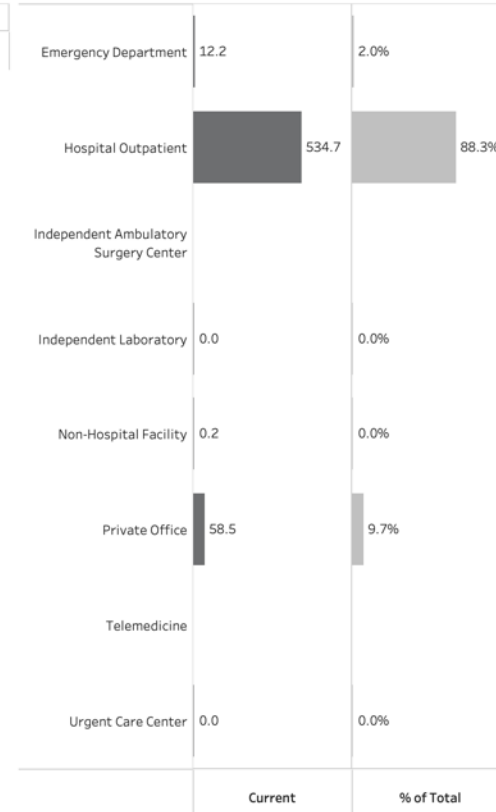
PSA OUTPATIENT ESTIMATES – STRESS TESTS

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
606	617	11	1.9%

Volumes by Procedure



Site of Service



- Total OP Stress Test demand is anticipated to grow by 1.9% over the next five years across the Nevada primary service area, a net increase of 11 scans.

Service Area
 PSA

Zip City
 All

ATG1
 All

CSC1
 All

SA Procedure Group Filter
 Stroudwater Procedure Group

SA Grouping1
 Cardiovascular Stress Test

Proc Name
 All

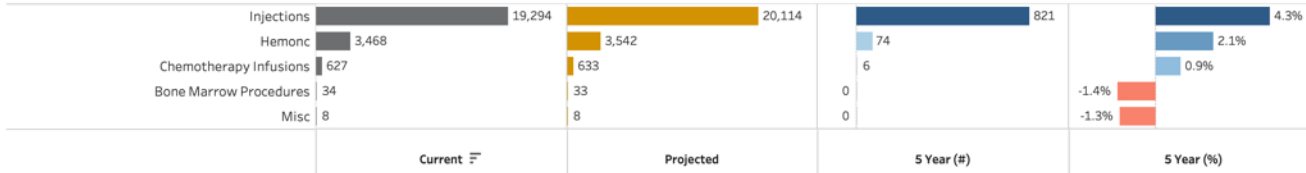
Payer1
 All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

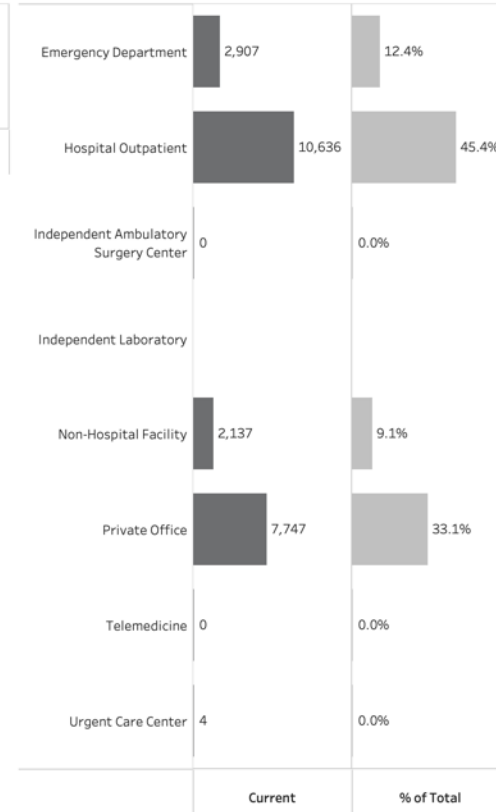
PSA OUTPATIENT ESTIMATES – HEMONC

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
23,431	24,331	900	3.8%

Volumes by Stroudwater Procedure Group



Site of Service



- Total OP Hemonc demand is anticipated to grow by 3.8% over the next five years across the Nevada primary service area, a net increase of 900 scans.

Source: Merative. "Stroudwater Procedure Group" is Merative procedures grouped by Stroudwater to better reflect hospital facility demand. Detail available on request.



PSA OUTPATIENT ESTIMATES – OFFICE VISITS

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
100,788	108,583	7,795	7.7%

Volumes by Procedure

Procedure	Current	5 Year Projected	5 Year (#)	5 Year (%)
Office medical visit, est patient	61,682	62,006	324	0.5%
Preventive medicine/counseling	11,606	12,272	666	5.7%
Office medical visit, new patient	9,835	9,941	106	1.1%
Outpatient medical visit, hospital	9,220	9,544	324	3.5%
Other visit/cons	5,018	10,343	5,325	106.1%
Consultations, office	1,389	1,187	-202	-14.6%
Evaluation, other	647	821	174	26.9%
Prostate cancer screening	596	772	176	29.6%
Other physician services	459	1,351	891	194.1%
Urgent care center services	322	333	11	3.4%
Emergency office visits	13	12	-1	-9.7%

Site of Service

Site of Service	Current	% of Total
Emergency Department	1,022	1.0%
Hospital Outpatient	23,210	23.0%
Independent Ambulatory Surgery Center	0	0.0%
Independent Laboratory	288	0.3%
Non-Hospital Facility	3,171	3.1%
Private Office	67,117	66.6%
Telemedicine	5,221	5.2%
Urgent Care Center	758	0.8%

• Total OP Office Visit demand is anticipated to grow by 7.7% over the next five years across the Nevada primary service area, a net increase of 7,795 visits.

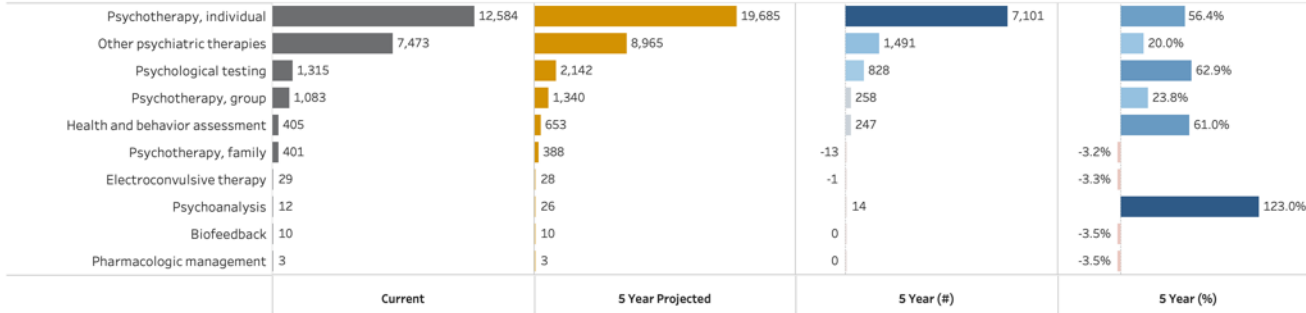
- Service Area
 - PSA
- Zip City
 - All
- ATG1
 - All
- CSC1
 - All
- SA Procedure Group Filter
 - Stroudwater Procedure Group
- SA Grouping1
 - Medical Exams
- Proc Name
 - All
- Payer1
 - All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.

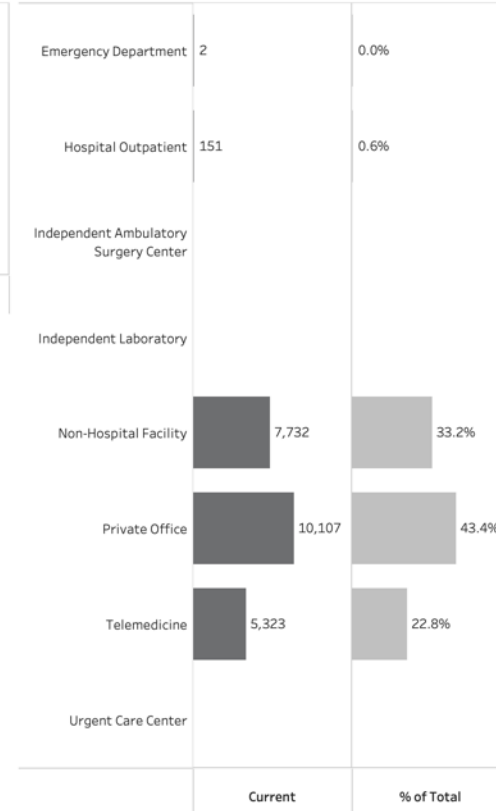
PSA OUTPATIENT ESTIMATES – PSYCHIATRIC VISITS

Current Procedures	5 Year Projection	5 Year Change (#)	5 Year Change (%)
23,315	33,240	9,925	42.6%

Volumes by Procedure



Site of Service



- Total OP Psychiatric Visit demand is anticipated to grow by 42.6% over the next five years across the Nevada primary service area, a net increase of 9,925 visits.

- Service Area
 - PSA
- Zip City
 - All
- ATG1
 - All
- CSC1
 - All
- SA Procedure Group Filter
 - Stroudwater Procedure Group
- SA Grouping1
 - Psychiatric Therapy
- Proc Name
 - All
- Payer1
 - All

Source: Merative. "Procedures" are CPT/HCPCS codes categorized and grouped based on Merative Health Analytics methodology. CPT/HCPCS detail is available on request.



THANK YOU

John Downes

Jdownes@Stroudwater.com

1685 Congress St. Suite 202

Portland, Maine 04102

207.221.8275

www.stroudwater.com