

Universal Health Services buying Foundations for \$350M

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Universal Health Services, one of the largest hospital operators in the U.S., said Friday it will buy addiction treatment facility company Foundations Recovery Network for \$350 million.

Foundations provides treatment for adults who have both addiction and [mental health disorders](#). It has two facilities in California, one in Northern Georgia and one in Memphis, Tennessee, along with eight outpatient centers. Universal Health Services said the deal will speed its growth in treating addiction and it praised Foundations' marketing.

The King of Prussia, Pennsylvania-based company said the Federal Trade Commission has approved the purchase and it expects to complete it within a few weeks. Shares of Universal Health Services Inc. lost 78 cents to \$138.23 in midday trading Friday.

Universal Health Services runs more than 200 hospitals. At the end of 2014 its behavioral health business ran 216 facilities in 37 around the U.S. and in the United Kingdom, and its acute care business had 25 hospitals in six states and Washington, D.C. Universal Health Services had \$8 billion in revenue that year, with about half coming from the behavioral health business and half from its acute care hospitals, surgical facilities and radiation oncology facilities.

The majority owner of Foundations is the Pritzker family, one of the wealthiest families in the U.S. Their holdings include Hyatt Hotels Corp., founded by Jay Pritzker in 1957. Business executive and

philanthropist Penny Pritzker, Jay Pritzker's niece, has been U.S. Secretary of Commerce since June 2013.

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