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SMH Receives Top Rating for Bonds to Fund State-of-the-Art Regional Cancer Center *Hospital Board Approves Morgan Keegan Bond Bid*

(Slidell, La. –June 26, 2009)—St. Tammany Parish Hospital Service District No. 2 (Slidell Memorial Hospital) has earned the highest bond rating in Louisiana for municipal bonds funding construction of its new Cancer Center, which begins construction in August.

SMH received a AA rating from Standard and Poor's (S&P) and A+ rating from Fitch for its General Obligation Bonds, Series 2009 in the amount of \$17.5 million for construction of the state-of-the-art regional Cancer Center. The hospital's Board of Commissioners awarded the bond bid to Morgan Keegan at a 4.18% interest rate after reviewing bids from four firms.

SMH has been credited for its "strong financial performance" by S&P, earning the highest rating for municipal bonds in Louisiana, which very few political subdivisions in the state have equaled. These excellent ratings, in addition to the G.O. Zone bond classification, will save the taxpayers more than \$4 million.

The Cancer Center was approved by St. Tammany Parish voters in December 2007, with 79 percent approving renewal of a 2003 bond millage to allow for its construction. The public is invited to the center's groundbreaking, which takes place at 8:30 a.m., Wed., Aug. 5 at the site of the new center beside the SMH Founders Building at 1150 Robert Blvd.

"The community's support of this project has been overwhelming," said hospital Chief Executive Officer Bob Hawley. "As promised, we are constructing a first-class cancer center that will provide comprehensive and coordinated care to cancer patients using funding from these bonds."

ABOUT SMH

Slidell Memorial Hospital is a full-service 182-bed acute care not-for-profit community hospital located at 1001 Gause Blvd., in the heart of Slidell. Founded in 1959, SMH is the third-largest employer in St. Tammany Parish, employing 1,100 full, part-time and pool clinical and administrative employees. SMH serves as a primary healthcare resource for families in St. Tammany Parish, LA; Pearl River County, MS; and the greater Mississippi Gulf Coast region. It is located online at www.slidellmemorial.org.

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