



Sentara Healthcare, Cone Health Join Forces to Transform Healthcare

NORFOLK, Va. and GREENSBORO, N.C. (Aug. 12, 2020)—[Sentara Healthcare](#), headquartered in Norfolk, Va., and [Cone Health](#), headquartered in Greensboro, N.C., have signed a letter of intent to combine organizations. Sentara Healthcare and Cone Health are both regional, community-based health systems with similar missions, cultures, strategies and visions for transforming the future of healthcare. Their joint commitment is simple: to bring together two strong industry leaders into a unified, transformative and value-driven organization at the forefront of change that will be a model for the rest of the nation’s healthcare systems.

Sentara Healthcare is an integrated, not-for-profit system comprised of 12 hospitals in Virginia and Northeastern North Carolina. We employ more than 1,200 physicians and advanced practice clinicians, 30,000 team members and operate hundreds of sites of care. Our Optima Health Plan and Virginia Premier Health Plan serve 858,000 members in Virginia, North Carolina and Ohio.

Cone Health, a not-for-profit integrated healthcare network consists of five hospitals in North Carolina. The system employs more than 13,000 people, including nearly 1,200 physicians and advanced practice providers, and operates more than 100 care sites. Its Medicare Advantage health plan, HealthTeam Advantage serves 15,000 members.

“This rapidly changing healthcare environment requires tremendous transformation and innovation to ensure the long-term success of each respective health system and, most importantly, the very best for those we are privileged to serve,” said [Howard P. Kern](#), president and chief executive officer of Sentara Healthcare. “We can either react to change, or we can shape it. We are choosing to shape change and will lead this transformation of healthcare together.”

Both health systems are strongly aligned and have a keen focus on expanding upon their successful value-based care models, increasing their robust integrated health insurance options, building innovative technology platforms to increase patient access points—both digitally and virtually, growing community impact to create meaningful change, and ultimately tackling the toughest challenges in healthcare.

“In Sentara Healthcare, we’ve found a like-minded organization who shares our commitment to transforming healthcare. The combined organization will build on our shared commitments and distinct expertise to promote better health outcomes and minimize healthcare costs for consumers,” said [Terry Akin](#), chief executive officer of Cone Health. “Our integration strengthens and accelerates our shared mission and strategy to transform healthcare in the communities we serve. We have long said we will not grow, just for growth’s sake. We are joining forces to tackle the toughest challenges in healthcare.”

The Sentara Healthcare Board of Directors and Cone Health Board of Trustees have each approved the terms of the letter of intent. The combined organization is subject to state and federal regulatory review and customary closing conditions and is anticipated to close in mid-2021. Following that, it is expected to take up to two years to fully combine and integrate.

Howard P. Kern will oversee the combined organization and the corporate headquarters will remain in Norfolk, Va., and Greensboro, N.C., will serve as the regional headquarters for the Cone Health division. Terry Akin will remain in Greensboro as the president of the Cone Health division.

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About Sentara Healthcare

[Sentara Healthcare](#) celebrates more than 130 years in pursuit of its mission – “we improve health every day.” Named to IBM Watson Health’s 2018 “Top 15 Health Systems,” Sentara is an integrated, not-for-profit system of 12 hospitals in Virginia and Northeastern North Carolina, including a Level I trauma center, the nationally ranked Sentara Heart Hospital, two orthopedic hospitals, accredited Sentara Cancer Network and the Sentara Neurosciences Institute. The Sentara family also includes a medical group, Nightingale Regional Air Ambulance and ground medical transport, senior care, home care and hospice, nursing rehabilitation centers, ambulatory outpatient campuses, advanced imaging and diagnostic centers, a clinically integrated network, the Sentara College of Health Sciences and the Optima Health Plan and Virginia Premier Health Plan serving 858,000 members in Virginia, North Carolina and Ohio. With 30,000 employees and ranked one of Forbes “America’s Best Employers,” Sentara is strategically focused on clinical quality and safety, innovation and creating an extraordinary healthcare experience for our patients and members.

About Cone Health

[Cone Health](#) is a national leader in quality, service and cost. The integrated health care network consists of Alamance Regional Medical Center, Annie Penn Hospital, Cone Health Behavioral Health Hospital, The Moses H. Cone Memorial Hospital, Wesley Long Hospital, [Cone Health Medical Group](#), [MedCenter High Point](#), [MedCenter Kernersville](#), [MedCenter Mebane](#), [Triad HealthCare Network](#) and [HealthTeam Advantage](#) health insurance plan and various outpatient clinics and programs. More than 13,000 exceptional people provide exceptional care to the people of Guilford, Alamance, Rockingham, Forsyth, Caswell and Randolph counties.

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