

ANNOUNCEMENTS

Sidley Represents Ardent Health in Its US\$192 Million IPO

July 19, 2024

Sidley represented Ardent Health Partners, Inc. (“Ardent Health”) in its US\$192 million initial public offering. The shares began trading on the New York Stock Exchange on July 18, 2024, under the symbol “ARDT”. Ardent Health sold 12,000,000 shares of its common stock at the IPO price of US\$16 per share. The IPO is expected to close on July 19, 2024, subject to customary closing conditions. In connection with the offering, the company granted the underwriters a 30-day option to purchase up to an additional 1,800,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions. Ardent Health intends to use the net proceeds from the proposed offering for working capital, to acquire complementary businesses, products, services, or technologies, and for general corporate purposes, which may include repayment of debt and capital expenditures.

Ardent Health is a leading provider of healthcare services in growing mid-sized urban communities across the United States.

The Sidley deal team was led by Sam Gandhi, Mike Heinz, and Helen Theung (Capital Markets), and included Tyler Aust, Ryan Metz, and Kim Gubbels (Capital Markets), with support from Eric Winwood and Marian Fielding (Employee Benefits and Executive Compensation); Suresh Advani (Tax); Stephen Fronk (Intellectual Property); Vadim Brusser (Antitrust and Competition); Donielle McCutcheon and Kim Schroer (Healthcare); Elizabeth McCloy, Benjamin Kirschner, and Alexander Longan (Real Estate); Heather Palmer (Environmental); and Colleen Theresa Brown (Privacy and Cybersecurity).

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