

Care across the Carolinas:

Empowering communities, advancing
excellence, transforming futures



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Delivering remarkable care, shaping what's next

In 2025, Novant Health delivered results that matter. Across the Carolinas, our teams advanced safety and quality, expanded access to affordable care, introduced leading-edge treatments and technologies, and strengthened the communities we serve. From national recognition for clinical excellence to meaningful investments in facilities, workforce and innovation, this was a year defined by progress and purpose.

These achievements reflect the extraordinary dedication of our physicians, advanced practice providers, nurses, team members and remarkable partners. Together, we improved outcomes, elevated the patient experience and brought care closer to home through new clinics, ambulatory sites and community-based models. At the same time, we continued to invest in our people through competitive compensation, career advancement, education and well-being, recognizing that a strong workforce is essential to a strong healthcare system.

This momentum comes at a defining moment for healthcare. Here in the Carolinas and across the country, patients and communities are increasingly focused on care that is more personal, more seamless and easier to navigate. In response, Novant Health has established a clear, disciplined five-year enterprise strategy grounded in strategic priorities and imperatives that guide how we invest, grow and perform. These imperatives sharpen our focus, align our enterprise, and position us to lead through complexity while delivering measurable value for the communities we serve.

Through this enterprise strategy, we are making it easier for people to get the care they need, when and where they need it. By expanding primary and specialty care, growing ambulatory and freestanding locations, and improving digital tools, we are offering more convenient, timely and affordable options across the care journey. This approach also allows our hospitals to focus on patients with the most complex needs. At the same time, we are strengthening clinical programs and continuing to advance our hospitals as centers of excellence, supported by a commitment to quality, thoughtful investment and continuous improvement.

At the center of this work is our commitment to team members. Over the next five years, we will continue to strengthen the team member experience by reducing administrative burden, supporting well-being, expanding development and leadership pathways, and advancing recruitment and retention strategies that meet the evolving needs of our workforce and culture. When team members are supported, engaged and empowered, they are better positioned to deliver the remarkable care our patients and communities expect.

Together, these priorities define Novant Health's path forward. Guided by a unified enterprise strategy and driven by our people, we are positioned for smart, sustainable growth while remaining true to Our Cause. Thank you for the trust you place in Novant Health and for all you did to make 2025 a year of impact. What we accomplished together sets the foundation for what comes next.



Carl S. Armato



Christine Katziff

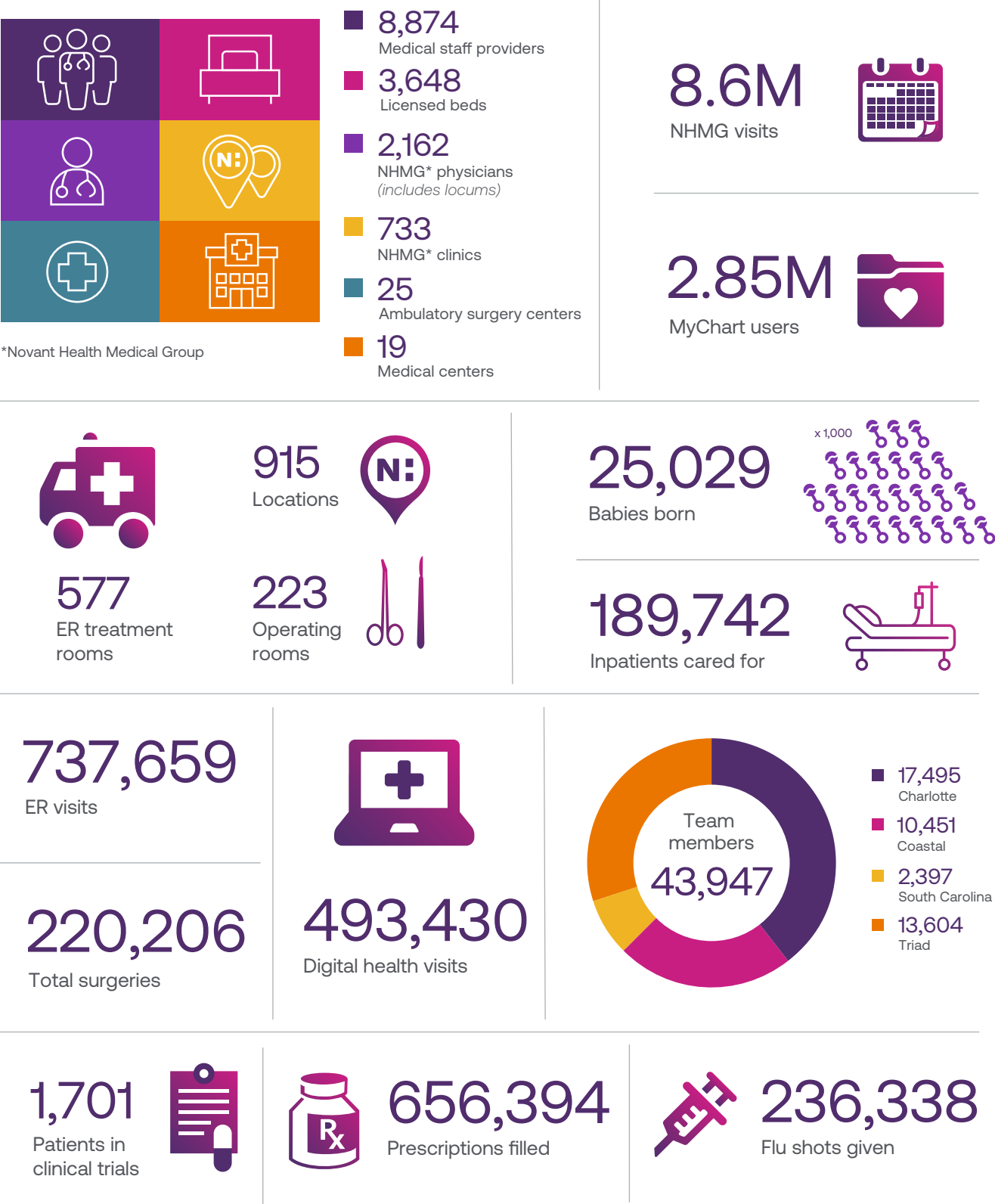
A handwritten signature in black ink that reads 'Carl S. Armato'.

Novant Health president and CEO

A handwritten signature in black ink that reads 'Christine Katziff'.

Novant Health board of trustees chair, executive committee chair

2025 Novant Health by the numbers



Safety and quality recognized at the highest level

Safety and quality are the foundation of trust. In 2025, national recognitions affirmed Novant Health’s focus on reliability, prevention and patient-centered care across hospitals, ambulatory surgery centers and outpatient settings — reflecting systems that protect patients and strengthen outcomes.

Leapfrog Safety Grades: Raising the bar across the Carolinas

Nine Novant Health hospitals earned Leapfrog “A” Safety Grades (Fall 2025) — the most in the Carolinas — outperforming nearly 70% of hospitals nationwide.

Recognized hospitals:

- Novant Health Brunswick Medical Center
- Novant Health East Cooper Medical Center
- Novant Health Huntersville Medical Center
- Novant Health Kernersville Medical Center
- Novant Health Matthews Medical Center
- Novant Health Medical Park Hospital
- Novant Health Mint Hill Medical Center
- Novant Health Presbyterian Medical Center
- Novant Health Rowan Medical Center

Six earned “Straight A” status (five consecutive cycles), supported by the Novant Health Institute of Safety & Quality through real-time reporting, safety huddles and coaching.

Leapfrog Top Hospital and ASC awards

In 2025, 10 Novant Health facilities earned Leapfrog awards.

Top General Hospitals: Kernersville, Matthews, Mint Hill

Top Teaching Hospitals: Huntersville, Presbyterian

Top ASCs: Ballantyne Outpatient Surgery Center; Brunswick Endoscopy Center; Clemmons Outpatient Surgery Center; Huntersville Outpatient Surgery Center; Kernersville Outpatient Surgery Center

Only 156 hospitals and 37 ASCs nationwide received these designations, based on Leapfrog Hospital Survey performance.

These recognitions reflect continued progress in safety, quality, health equity and patient experience, supported by real-time dashboards and clinical technology training.



Excellence in diabetes care

Six Novant Health hospitals were named 2025 Recognized Leaders in Caring for People Living with Diabetes (Leapfrog/ American Diabetes Association) — among 36 nationwide:

Huntersville, Kernersville, Matthews, Mint Hill, Presbyterian, Thomasville

Recognition reflects performance across admission, hospitalization and discharge aligned with ADA Standards of Care, including blood-sugar monitoring, hypoglycemia prevention, surgical preparation, nutrition planning and discharge support, reinforced by ADA-recognized Novant Health Diabetes & Nutrition clinics.

Vizient quality leadership awards

Three Novant Health hospitals received 2025 Bernard A. Birnbaum, MD, Quality Leadership Awards from Vizient Inc.:

- Matthews — No. 16 out of 243 community hospitals
- Mint Hill — No. 5 out of 206 small community hospitals
- New Hanover Regional — No. 4 out of 98 pediatric hospitals

Mint Hill earned its fifth consecutive recognition. The study evaluates safety, mortality, effectiveness, efficiency, patient-centeredness and variation in care.

U.S. News & World Report: Leading maternity care

Seven hospitals were named 2026 High Performing for maternity care (most in North Carolina):

Brunswick, Forsyth, Matthews, New Hanover Regional, Presbyterian, Rowan, Thomasville

Brunswick, Rowan and Thomasville are also Maternity Care Access Hospitals, preserving care in limited-access communities. These honors reflect continued focus on evidence-based maternity care and access.

Across Novant Health, teams share a commitment to safety and quality — strengthening outcomes today and building confidence for the future. □



Across the Carolinas, Novant Health continues to expand access to advanced care through new technologies, clinical programs and patient-centered innovations — bringing leading-edge treatment closer to home.

In cancer care, new approaches are reshaping early detection and treatment. A multidisciplinary pancreatic cancer screening program in the Triad connects high-risk patients with genetic counseling, advanced imaging and coordinated specialty care to enable earlier detection and improved survival.

At the same time, novel treatments are advancing outcomes for complex conditions. RapidArc Dynamic radiation therapy — the first of its kind used in the nation — delivers more precise targeting, fewer side effects and shorter treatment times for patients with cancer.

Additional innovations are expanding treatment options across specialties. Histotripsy offers a noninvasive approach to destroy liver tumors using focused ultrasound, while Aquablation uses robotic, heat-free waterjet technology to treat enlarged prostate with fewer side effects and faster recovery.

Cardiovascular and heart failure care are also advancing. A minimally invasive renal denervation procedure provides relief for patients with resistant hypertension, and expanded LVAD implant capabilities in the Triad now allow patients with advanced heart failure to receive life-extending treatment closer to home.

New approaches are improving recovery and quality of life. The TriClip device enables less invasive treatment for tricuspid valve disease, helping patients avoid open-heart surgery and return to daily life more quickly.

Breakthrough therapies are also transforming care for chronic conditions. For patients with advanced Parkinson’s disease, continuous infusion treatment with Vyalev provides more stable symptom control compared with traditional medications.

Access to complex care continues to expand through advanced procedures such as stem cell transplants, with patients benefiting from coordinated, multidisciplinary teams and personalized treatment plans that support recovery and long-term outcomes.

At the same time, Novant Health is making care more accessible and affordable. Resources such as financial navigators, the Patient Saver Hub and Symptom Checker help patients compare options, manage costs and make informed care decisions with confidence.

Growth in ambulatory care is expanding access across communities. Investments in ambulatory surgery centers, infusion services, imaging, hospital-at-home programs and virtual care are creating more convenient, cost-effective options while bringing care closer to patients.

Digital innovation is also enhancing access and personalization. Virtual care services — including specialized offerings such as a dedicated menopause clinic — provide tailored care and support patients through life transitions with greater flexibility and convenience.

Together, these advancements reflect a coordinated approach: expanding access, delivering leading-edge treatment and improving the patient experience — while continuing to meet patients where they are and shaping the future of care across the Carolinas. □



Building for the future

Across the Carolinas, Novant Health is transforming how care is delivered by strengthening community hospitals, expanding access points and building integrated networks of care. Targeted investments in facilities, services and partnerships are creating the right access in the right places to support advanced clinical programs and growing communities.

NORTH CAROLINA

TRIAD

Novant Health Forsyth Medical Center opened a five-story, 193,000-square-foot tower advancing surgical, heart and critical care, with remodeled operating rooms, teleICU capabilities and a new artificial heart pump program that brings high acuity care closer to home.

CHARLOTTE REGION

Novant Health Matthews Medical Center opened a four-story critical care tower expanding inpatient capacity, surgical and cardiovascular services, ICU space and smart room technology.

Novant Health Mint Hill Medical Center doubled emergency department space to improve access for trauma, behavioral health and emergency services in southeastern Mecklenburg County.

Novant Health also received approval for **Novant Health Cabarrus Medical Center**, a planned 50-bed hospital in Kannapolis, which will offer emergency care, imaging, labor and delivery, general medicine and surgical specialty care connected to regional advanced services.



COASTAL NORTH CAROLINA

Novant Health expanded primary care through a fourth Novant Health Michael Jordan Family Medical Clinic, the second location in Wilmington. Supported by philanthropic gifts to the **Novant Health Foundation**, including a \$10 million donation from Michael Jordan, the clinics provide essential primary and preventive care for uninsured and underinsured patients in Wilmington and Charlotte, helping remove barriers and build lasting patient relationships.

At **Novant Health New Hanover Regional Medical Center**, a \$10 million philanthropic gift from Jordan in honor of his mother established the **Novant Health Deloris P. Jordan Neurosciences Institute**, expanding advanced neurological care, research and innovation for stroke, spine care, Alzheimer’s and Parkinson’s disease while honoring a legacy of health, education and family empowerment.

In Brunswick County, an ambulatory surgery center is underway along U.S. 17 in Leland, alongside a coordinated plan advancing a proposed hospital in Leland, a freestanding emergency department in Carolina Shores and expanded services at **Novant Health Brunswick Medical Center**.

WESTERN NORTH CAROLINA

Specialty services expanded with **Novant Health Asheville Endocrinology** and **Novant Health Women’s Specialty Care**, supported by imaging, urgent care and surgical services. Additional access includes **Novant Health Plastic & Reconstructive Surgery**, **Novant Health Surgical Partners - Biltmore**, three **Novant Health GoHealth Urgent Care** locations and imaging services.

SOUTH CAROLINA

CHARLESTON / LOWCOUNTRY

Southeastern Spine Institute joined Novant Health, expanding surgical and nonsurgical spine care, rehabilitation, pain management, therapy and imaging. Novant Health also broke ground on a **Center for Women’s Health at Novant Health East Cooper Medical Center**, consolidating OB-GYN, imaging, breast diagnostics and specialty care. Freestanding emergency departments are underway on Daniel Island and in Summerville’s Summers Corner community, expanding 24/7 emergency, primary and specialty services. Primary care access also grew with **West Ashley Internal Medicine**, supported by a dedicated patient navigator.

GREENVILLE / UPSTATE

State approval advanced a new 20-bed, outpatient-focused hospital in Greenville, complemented by the first medical campus on Patewood Drive with a medical office building and ambulatory surgery center. Specialty access expanded with orthopedics, sports medicine, head and neck reconstructive surgery and physical therapy clinics.

HILTON HEAD / BLUFFTON / LOWCOUNTRY

Novant Health is advancing **Novant Health Bluffton Medical Center**, a new 50-bed hospital planned to open in 2028 with future expansion capacity. A freestanding emergency department and adjacent health place are also underway, alongside new orthopedic, primary care, general surgery and gastroenterology clinics that support coordinated, community-based care across the Lowcountry. □

Through partnership and shared purpose, Novant Health is helping communities grow healthier, stronger and more connected.

Winston Lake Family Medicine provides routine and preventive care, chronic disease management and on-site X-ray and lab testing for patients ages 5 and older.

The integrated model reflects a shared commitment between Novant Health and the YMCA of Northwest North Carolina to support health, education and economic mobility in East Winston-Salem. By embedding care alongside wellness programs, workforce development and family resources, the REACH Center is creating a space where health and opportunity grow together.

Training physicians where care is needed most

In partnership with Black River Health Services, Novant Health launched a rural track of the family medicine residency program, establishing a long-term pipeline for primary care in communities with fewer healthcare services. The expanded Burgaw clinic now serves as a training homebase for resident physicians learning and practicing rural family medicine.

The program places physicians directly in rural communities, where they build relationships, gain hands-on experience and develop deep ties with the people they serve. By investing in training close to home, Novant Health and Black River Health Services are strengthening access today while building sustainable care for the future. □

Investing in our community

Strong communities are built through trust, access and sustained commitment. Across the Carolinas, Novant Health is investing beyond hospital walls, by partnering with local organizations, expanding care into everyday spaces and strengthening the workforce that communities depend on. These efforts reflect a shared belief: When care meets people where they are, healthier futures take root.

A new era for teen mental health

Novant Health is investing \$2.5 million in the Katie Blessing Center to help establish Charlotte’s most comprehensive adolescent behavioral health urgent care. Scheduled to open in 2026, the center will provide timely, compassionate mental health support for children and adolescents experiencing behavioral health crises — offering a critical alternative to hospital emergency departments.

The Novant Health at Katie Blessing Center BHUC (behavioral health urgent care) will deliver rapid assessments, stabilization and personalized care plans in a dedicated setting designed for young patients and their families. By partnering with the Katie Blessing Center, Novant Health is helping expand access to services that address an urgent and growing need, while building a

foundation for long-term mental wellness across the community.

Championing youth wellness through partnership

Novant Health and the YMCA of High Point launched a strategic alliance focused on advancing youth sports, preventive care and community wellness. Guided by local community health needs, the collaboration supports programs that encourage healthy habits early, helping children and families build lifelong foundations for physical and emotional well-being.

Through this partnership, Novant Health and the YMCA are expanding access to wellness education, fitness opportunities and youth development programs. Together, the organizations are working upstream: supporting prevention, early engagement and healthier lifestyles that strengthen individuals, families and the broader High Point community.

Bringing care into the heart of the community

Novant Health opened a family medicine clinic inside the YMCA REACH Center at Winston Lake, placing primary care directly within a trusted community hub. Novant Health



Across programs and partnerships, Novant Health is strengthening communities through care, connection and opportunity.

2025 Novant Health Medical Group by the numbers

Novant Health Medical Group (NHMG) is one of the largest physician-led medical groups in the nation. With a focus on comprehensive, coordinated care, Novant Health Medical Group consistently delivers high patient satisfaction while supporting access, quality and value across the communities it serves.



733
NHMG clinics



2,162
Physicians

1,704
Advanced practice providers



8.6M
Patient encounters



493,430
Virtual health visits



2.85M
MyChart users



9
World-class institutes

- Cancer
- Community Health & Wellness
- Heart & Vascular
- Hospital-Based Medicine
- Neurosciences
- Orthopedics & Sports Medicine
- Psychiatry
- Surgical
- Women’s & Children’s

Accountable care leadership delivering quality and value

Novant Health’s accountable care organizations (ACOs) earned national recognition for quality performance through the Medicare Shared Savings Program, administered by the Centers for Medicare & Medicaid Services (CMS). For the second consecutive year, Physician Quality Partners ranked No. 1 nationally for quality, while Novant Health ACO ranked No. 18, placing both organizations in the **top 4% of more than 450 ACOs nationwide**. Together, they generated significant savings for CMS while exceeding quality benchmarks across prevention, chronic disease management, access and patient experience — reflecting Novant Health Medical Group’s commitment to delivering the right care at the right time.

People first — always: Investing in the teams behind remarkable care

Healthcare depends on people, and the best care starts with teams who feel supported, equipped and valued. Across the Carolinas, Novant Health is making long-term investments that strengthen recruitment and retention, expand career pathways and help team members thrive at work and at home.

Prioritizing team member well-being

Team member well-being is a system priority, supported through centralized resources that recognize the whole person. The Team Member Well-Being Hub brings key tools together in one place under a simple commitment: “You take care of others. We take care of you.” Support spans physical, emotional, financial, professional, social and spiritual well-being, including 24/7 behavioral health support, employee assistance counseling, Marvin teletherapy and training such as Mental Health First Aid.

Investments also focus on improving daily work by protecting time and reducing administrative burden. DAX Copilot helps clinicians by securely capturing patient conversations and generating clinical notes, allowing more focus on patients. In stroke care, Viz.ai uses artificial intelligence to analyze imaging and alert care teams quickly in time-sensitive situations, supporting faster decisions and better outcomes.

In 2025, additional investments supported clinician renewal and connection. Upgraded physician lounges with improved amenities and hot meals provide space to pause and recharge, while participation in the American Medical Association’s Joy in Medicine program reinforces efforts to reduce burnout.

For team members in South Carolina, the expansion of the **Novant Health Foundation** provides scholarships, emergency assistance and professional development, while strengthening recognition programs such as Guardian Angel, which allows patients to honor caregivers.

Housing stability for essential workers

Novant Health announced a workforce housing development on Hilton Head Island to address access to affordable housing for essential workers. The project will deliver 140 energy-efficient, climate-resilient units for healthcare professionals, first responders and service workers. Construction began in 2025, with residents expected by mid-to-late 2026.

Located near Novant Health Hilton Head Medical Center, the development aligns with the Hilton Head Workforce Housing Framework and reserves a portion of units for the Novant Health workforce, strengthening recruitment, retention and community resilience.

Debt-free education through Future Forward

Novant Health Future Forward expands access to debt-free education for team members through prepaid tuition with academic partners, supporting degrees, certifications and skill development while strengthening internal mobility.

To address workforce shortages, Novant Health has partnered with Clasp to support early job commitments and student loan repayment for certified registered nurse anesthetists — reducing financial barriers and strengthening the future healthcare workforce.

Recognizing and rewarding team members

In 2025, Novant Health announced more than \$300 million in pay increases and bonuses, building on nearly \$250 million invested the previous year. The investment includes base pay increases, market adjustments and bonuses for eligible team members, reinforcing a commitment to competitive compensation and well-being.

With over 43,000 team members across more than 900 locations, Novant Health continues to invest in benefits that support financial stability, career growth and personal well-being — recognizing that when teams thrive, patients and communities thrive. □

Where generosity becomes care

Philanthropy has long been a catalyst for care at Novant Health. It fuels innovation, expands access and supports patients, families and care teams when it matters most. Across the Carolinas, generosity is helping shape spaces of healing, advance lifesaving programs and build a healthier future for communities of every size.

A legacy of generosity expanding access and advancing care

One of the most significant philanthropic partnerships shaping care at Novant Health began with a belief that access to healthcare can change lives. Through a series of transformational gifts totaling \$27 million, Michael Jordan has helped expand primary, preventive and specialized care across North Carolina, with a focus on meeting people where they are and removing long-standing barriers to care.

That generosity first took shape through the creation of four Novant Health Michael Jordan Family Medical Clinics in Charlotte and Wilmington, providing essential primary and preventive services for uninsured and underinsured patients. More recently, a \$10 million gift to the Novant Health Foundation established the Novant Health Deloris P. Jordan Neurosciences Institute at Novant Health New Hanover Regional Medical Center, expanding access to advanced neurological care, research and innovation for patients across southeastern North Carolina.

Together, these investments reflect a continuum of impact — from community-based primary care to highly specialized treatment — demonstrating how philanthropy can create lasting change for patients, families and care teams.

Care on the move with Community Care Cruiser

Philanthropy is also helping bring care directly into communities through the Novant Health Community Care Cruiser program. Designed to extend healthcare beyond hospital and clinic walls, the mobile units provide preventive services, primary care and health education in partnership with community organizations.

With support from the **Novant Health Foundation**, a new Community Care Cruiser now serves Rowan

County, expanding access for residents who are uninsured, underinsured or lack a regular medical home. Services include no-cost Remarkable You screenings for adults, childhood immunizations for eligible children and community-based health education led by certified educators. By taking care on the road, the cruiser helps individuals know their numbers, prevent serious health events and connect to ongoing care closer to home.

A new model for wellness in Davidson County

In Davidson County, philanthropy is supporting a new approach to community-based care through Novant Health Wellness & Education Thomasville, made possible by \$2 million in donor support through the **Novant Health Thomasville Medical Center Foundation**.

Located on the campus of Novant Health Thomasville Medical Center, the reimagined facility brings together behavioral health, diabetes management, rehabilitation services, psychiatric medicine, occupational medicine and lactation support in one accessible location. The space also supports education, prevention programs and community connection, extending care beyond the traditional hospital setting and closer to where patients live.

By investing in prevention and outpatient support, donors are helping ensure individuals and families feel supported at every stage of their health journey.

Expanding specialized care for children

At Novant Health Hemby Children’s Hospital, community generosity is changing how children heal. Thanks to the Tony Stewart Foundation’s transformational gift, and the support of donors inspired by that vision, \$5.5 million was raised to expand specialized pediatric care.

The new Novant Health Hemby Children’s Hospital Tony Stewart Intermediate Care Unit will serve children who are improving but still need close monitoring. Designed to bridge the gap between intensive care and general pediatric units, the space will feature lower nurse-to-patient ratios, modern technology and a calm, family-centered environment. Each year, the unit will allow care teams to support up to 2,000 additional children while easing demand on intensive care resources.



This milestone was made possible through the leadership of John Hondros, a member of the board of directors of the **Novant Health Presbyterian Medical Center Foundation**, whose commitment helped connect the hospital with the Tony Stewart Foundation and inspired the community to rally behind the project.

A lasting legacy of hope for breast cancer care

Philanthropy’s impact is also felt through a \$3 million endowed gift established through the **Novant Health Forsyth Medical Center Foundation** by Stokes County civic leader Chester Arzell Montgomery. Created in gratitude for the care his family received, the endowment will advance breast cancer care across the Triad for generations to come.

The fund supports research, expanded patient services and the addition of a breast cancer nurse navigator at the Novant Health Derrick L. Davis Cancer Institute, helping guide patients through diagnosis and treatment while removing barriers to care.

Extending philanthropy across South Carolina

In 2025, Novant Health expanded the work of the **Novant Health Foundation** into South Carolina, ensuring local giving supports local needs across healthcare campuses in Hilton Head, Charleston and Greenville.

The foundation’s work focuses on expanding access, supporting clinical innovation, investing in team member well-being and enhancing the patient experience.

Early acts of gratitude are already making an impact, including Guardian Angel recognitions at Novant Health Coastal Carolina Medical Center, where patients have honored caregivers whose compassion made a lasting difference.

A partnership focused on better health

For more than a century, The Duke Endowment has helped improve health across the Carolinas. Today, that work continues through a strong partnership with the Novant Health Foundation, supporting grants that address real community needs, from behavioral health to maternal and infant care to the use of technology that improves patient outcomes. □

2025 PHILANTHROPIC GIFTS

For the year ended Dec. 31, 2025

Foundation	2025 gift total
Brunswick Medical Center Foundation	\$169,941
Forsyth Medical Center Foundation	4,690,197
Presbyterian Medical Center Foundation	10,445,750
Rowan Medical Center Foundation	825,209
Thomasville Medical Center Foundation	151,068
New Hanover Regional Medical Center Foundation	11,166,094
South Carolina	118,906
Grants	11,618,880
System initiatives	\$204,670
Total	\$39,390,715

Novant Health executive leadership team



Carl S. Armato
President and CEO



Kelli H. Ferry
Executive vice president
and chief legal officer



John H. Gizdic
Executive vice president and
chief operating officer



Sanjay Gupta
Executive vice president and
chief transformation officer



David R. Haufler
Executive vice president
and chief commercial officer,
Novant Health, and president,
Novant Health Enterprises



Kimberly A. Henderson
Executive vice president and
chief administrative officer



Onyeka N. Nchege
Executive vice president
and chief digital and
information officer



Pamela A. Oliver, MD
Executive vice president and
chief medical officer



Alice H. Pope
Executive vice president and
chief financial officer

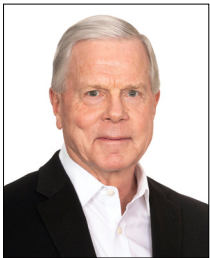
Novant Health 2025 board of trustees



Christine Katziff
Board chair, executive
committee chair



David King
Vice chair, compensation
& leadership committee
chair, strategic growth
committee chair



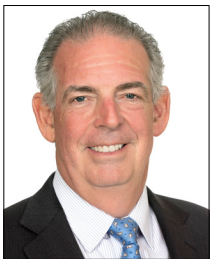
James Amos
Secretary/Treasurer,
audit & compliance
committee chair



Carl Armato
President and CEO,
ex-officio member



Brandon Adcock



Alvaro de Molina



**Christopher "Jay"
Duggins, MD**



Brian Eckel



Avery Hall Sr.
Corporate governance
& responsibility
committee chair



Charles Hauser



Ian McDonald
Safety & quality
committee chair



B. Dawn Moose, MD



Elwood Robinson, PhD



Laura A. Schulte



Jason Thompson

Ex-officio, voting members



Kandi Deitemeyer, EdD
Chair, Southern Piedmont
Region Board



Linda Latham, EdD, RN
Chair, Triad Region Board

Positioned for the future

Disciplined stewardship, guided by purpose

In 2025, Novant Health continued to demonstrate disciplined financial stewardship while investing in access, quality and long-term sustainability. Strong operating performance and thoughtful resource management allowed the health system to support growth across the Carolinas, advance clinical excellence and reinvest in the people and infrastructure that make remarkable care possible.

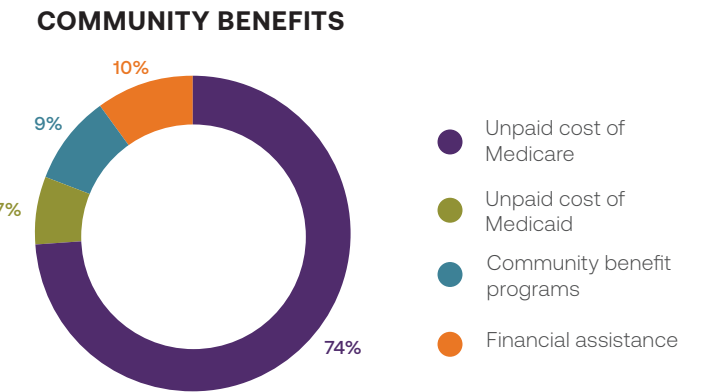
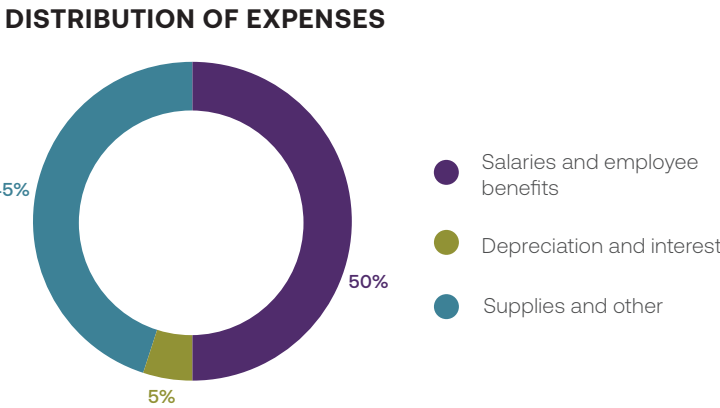
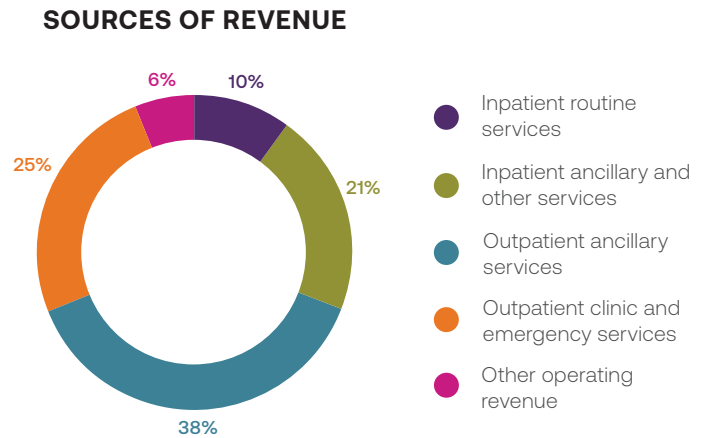
Our system in 2025 earned \$1.2 billion of net income, or excess revenues over expenses, on operating revenues of almost \$12 billion.

The fiscal year 2025 net income included \$576.6 million in operating income and \$586.3 million in nonoperating income, which includes investment income.

Novant Health also continued its commitment as a nonprofit health system to deliver meaningful community impact. In 2025, the organization reported more than \$2.1 billion in community benefit, supporting patients and families across the regions it serves.

That benefit included \$212.15 million in financial assistance, \$1.6 billion in the unpaid cost of Medicare, \$146.2 million in the unpaid cost of Medicaid and \$180.1 million in community benefit programs, reinforcing the organization’s role as a trusted healthcare partner and community anchor.

Looking ahead, Novant Health remains focused on aligning financial strength with long-term value. In 2025, the system entered into a 30-year Energy-as-a-Service agreement with ENFRA, unlocking capital to modernize critical energy infrastructure, improve reliability and advance sustainability initiatives across the enterprise. This strategic investment reflects Novant Health’s commitment to reinvesting wisely — supporting environmental responsibility, operational resilience and the ability to direct resources where they matter most: patient care. □



SUMMARY BALANCE SHEET

(in 000s) as of Dec. 31, 2025

Cash and investments	\$ 5,741,276
Other current assets	2,171,831
Property and equipment, net	4,226,658
Other assets	5,669,329
Total assets	\$ 17,809,094
Current liabilities	\$ 2,226,793
Long-term debt	5,230,286
Other liabilities	2,131,149
Total liabilities	\$ 9,588,228
Net assets	
Unrestricted	\$ 8,097,151
Restricted	123,715
Total net assets	\$ 8,220,866
Total liabilities and net assets	\$ 17,809,094

SERVICE VOLUME GROWTH

	2025	2024	2023
Licensed beds	3,648	3,648	3,341
Maintained beds	2,942	2,896	2,711
Inpatient discharges	189,742	185,091	155,250
Adjusted patient days	2,180,800	2,170,802	2,058,382
ER visits	737,659	705,838	602,590
Surgeries	220,206	200,249	175,593
Physician office visits	8,621,577	7,356,987	6,786,570
Newborn deliveries	25,029	25,003	22,082
Employees	43,947	41,992	38,029

SUMMARY STATEMENT OF REVENUE AND EXPENSES

(in 000s) for the year ended Dec. 31, 2025

Operating revenue	\$ 11,908,973
Operating expenses	
Salaries and employee benefits	\$ 5,692,009
Supplies and other expenses	5,094,844
Depreciation, amortization and interest	545,482
Total operating expenses	\$ 11,332,335
Operating income	\$ 576,638
Nonoperating income	586,268
Excess of revenue over expenses	\$ 1,162,906

