Acadia Healthcare Forms Joint Venture with Henry Ford Health System to Build Modern Behavioral Health Facility to Serve Detroit Area Communities

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FRANKLIN, Tenn.--(BUSINESS WIRE)--Dec. 9, 2020-- Acadia Healthcare Company, Inc. (NASDAQ: ACHC) today announced that it has formed a joint venture with Henry Ford Health System, one of Michigan's premier, academic and integrated health systems. Henry Ford selected Acadia Healthcare, the nation's largest stand-alone behavioral healthcare company, as its partner for a new behavioral health hospital to address the growing, unmet need for accessible, high-quality behavioral health services in Detroit and the surrounding counties.

"Acadia is extremely pleased to be partnering with a premier healthcare provider like Henry Ford to provide these critically needed services in the Detroit area," said Debbie Osteen, Chief Executive Officer of Acadia Healthcare. "The new hospital will make a positive difference in the lives of individuals and families throughout the region. This partnership is a strong example of one of our growth strategies to continue to expand our treatment network through strategic joint ventures with many of the country's leading health organizations."

"We chose Acadia because of its commitment to patient- and family-centered care, strong clinical outcomes, and proven track record of collaborating with health systems across the country," said Wright Lassiter, III, President and Chief Executive Officer of Henry Ford Health System. "Henry Ford has been a trusted healthcare provider in the Detroit area for more than 100 years and is committed to meeting the rapidly growing demand for behavioral health services in the communities we serve. Healthcare is one of the most important building blocks of a strong community, and every individual deserves safe, accessible, affordable, compassionate, and high-quality care."

Construction will begin once all regulatory approvals are met. Slated to open in late 2022, the hospital will have 192 beds with the potential to expand to meet future demand for inpatient services in the area. Comprehensive inpatient treatment will be provided for adults, seniors and adolescents who struggle with acute symptoms of mental health disorders. In addition to offering a full continuum of inpatient care, the hospital will also serve as a destination academic site for the training of inpatient psychiatry residents, medical students, nurses and other healthcare professionals.

About Acadia Healthcare

Acadia is a leading provider of behavioral healthcare services. As of September 30, 2020, Acadia operated a network of 582 behavioral healthcare facilities with approximately 18,300 beds in 40 states, Puerto Rico and the United Kingdom. Acadia provides behavioral healthcare and substance use services to its patients in a variety of settings, including inpatient psychiatric hospitals, specialty treatment facilities, residential treatment centers and outpatient clinics.

About Henry Ford Health System

Founded in 1915 by Henry Ford himself, Henry Ford Health System is a non-profit, integrated health system committed to improving people's lives through excellence in the science and art of healthcare and healing. Henry Ford Health System consists of six hospitals and also includes Henry Ford Medical Group; Henry Ford Physician Network; more than 250 outpatient facilities; Henry Ford Pharmacy; Henry Ford OptimEyes; and other healthcare services. Henry Ford's not-for-profit health plan, Health Alliance Plan (HAP) provides health coverage for more than 540,000 people.

As one of the nation's leading academic medical centers, Henry Ford Health System trains more than 3,000 medical students, residents, and fellows annually in more than 50 accredited programs, and has trained nearly 40% of the state's physicians.

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