Acadia Healthcare Forms Joint Venture with Fairview Health Services

12/16/21

Acadia and Fairview partner on comprehensive new project to enhance mental health services in Twin Cities' East Metro and surrounding communities

FRANKLIN, Tenn.--(BUSINESS WIRE)--Dec. 16, 2021-- Acadia Healthcare Company, Inc. (NASDAQ: ACHC) today announced that it has formed a joint venture with Fairview Health Services, one of Minnesota's leading health systems. Through this partnership, Fairview and Acadia plan to design and construct a new inpatient mental health and addiction facility in the Twin Cities' East Metro. The joint venture will bring together the two organizations' expertise and resources to address an identified need for behavioral health services in the region.

The new hospital will operate 144 inpatient mental health beds to address the growing, unmet need for accessible, high-quality and advanced mental health services. The new facility will focus on delivering the latest innovations in care in a calming and therapeutic environment designed specifically for patients receiving treatment for mental illness, supporting better outcomes and promoting the highest level of safety for staff and patients.

"Acadia is proud to be collaborating with Fairview to build upon their exceptional behavioral health services," said Debbie Osteen, Chief Executive Officer of Acadia Healthcare. "This joint venture expands our acute service line into Minnesota, providing care for patients across the region who struggle with acute symptoms of mental health and substance use disorders. This is our 16th joint venture partnership across the country and will represent a more than $50 million investment in the region's mental healthcare system."

"As the largest provider of mental health and addiction care in the region, we have a responsibility to innovate across the continuum of mental health and addiction care," said James Hereford, President and Chief Executive Officer of Fairview Health Services. "Improving access to and the quality of acute, inpatient mental health and addiction care is an important part of that commitment. In partnership with a world-class provider like Acadia Healthcare, a new hospital will help us continue to evolve the care we deliver to our patients and community."

About Acadia Healthcare

Acadia is a leading provider of behavioral healthcare services across the United States. As of September 30, 2021, Acadia operated a network of 230 behavioral healthcare facilities with approximately 10,200 beds in 40 states and Puerto Rico. With more than 20,000 employees serving approximately 70,000 patients daily, Acadia is the largest stand-alone behavioral health company in the U.S. Acadia provides behavioral healthcare services to its patients in a variety of settings, including inpatient psychiatric hospitals, specialty treatment facilities, residential treatment centers and outpatient clinics.

About Fairview Health Services

Fairview Health Services (fairview.org) is a Minneapolis-based nonprofit health system driven to heal, discover, and educate for longer, healthier lives. Founded in 1906, Fairview provides exceptional care to patients and communities as one of the most comprehensive and geographically accessible systems in Minnesota. Fairview has enjoyed a long partnership with the University of Minnesota and University of Minnesota Physicians, now represented in the M Health Fairview brand. Together, we offer access to breakthrough medical research and specialty expertise as part of a continuum of care that reaches all ages and health needs.

View source version on businesswire.com: https://www.businesswire.com/news/home/20211216005924/en/

Gretchen Hommrich
Acadia Healthcare
(615) 861-6000

Source: Acadia Healthcare