



FOR IMMEDIATE RELEASE

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CONTACT: Cass Walker cjwalker@lrgh.org

LACONIA, NH – Today, LRGHealthcare announced that Concord Hospital is the sole bidder to acquire the assets of Lakes Region General Hospital, Franklin Regional Hospital and the Hospitals’ ambulatory sites. Following the initial announcement of LRGHealthcare’s Chapter 11 bankruptcy and Concord Hospital’s proposed asset acquisition in October, other interested parties had the opportunity to submit bids to purchase some or all of LRGHealthcare’s assets.

“While LRGHealthcare received significant interest from other parties, no other party submitted a bid by the deadline,” said Kevin W. Donovan, LRGHealthcare President and Chief Executive Officer. “We have always felt that Concord Hospital is a natural fit to ensure the continued provision of excellent care in the Lakes and Three Rivers Region, and we are excited about this step forward.”

LRGHealthcare has filed a motion to cancel the bankruptcy auction, currently scheduled for December 16. LRGHealthcare plans to move forward with a Sale Hearing, where a Final Order will be issued by the court. Once the parties are granted a Final Order, they can begin the process of seeking approval from regulatory agencies, including the New Hampshire Attorney General’s office and the New Hampshire Department of Health and Human Services.

“We are encouraged by the prospect of preserving access to local, high-quality health care for years to come. As we continue to move forward with the necessary approvals, nothing changes for LRGHealthcare employees or patients. There is still more work to be done to finalize Concord Hospital’s acquisition, but we are moving forward in the right direction,” said Donovan.

LRGHealthcare and Concord Hospital expect to complete this process in 2021.

About LRGHealthcare

[LRGHealthcare](#) is a not-for-profit healthcare charitable trust representing Lakes Region General Hospital, Franklin Regional Hospital, and affiliated medical providers. LRGHealthcare’s mission is to provide quality, compassionate care and to strengthen the well-being of our community.

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