



FOR IMMEDIATE RELEASE

Christine McCarty
312 596 1617
cmccarty@ziegler.com

ZIEGLER CLOSES \$47,240,000 FINANCING FOR REDSTONE PRESBYTERIAN SENIORCARE

Chicago, IL – October 22, 2021 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of Redstone Presbyterian SeniorCare Obligated Group’s Series 2021 Bonds.

Redstone Presbyterian SeniorCare (Redstone) is a Pennsylvania not-for-profit corporation that operates nearly 500 senior living units on three separate campuses, collectively referred to as Redstone Highlands, through Westmoreland County, Pennsylvania (located just east of Pittsburgh). In aggregate, Redstone’s three campuses are comprised of 310 independent living units, 133 assisted living units, and 77 skilled nursing beds. Redstone is also the parent company of multiple subsidiaries, including HHH Senior Specialist, a Pennsylvania not-for-profit corporation, which provides home health, home care, and hospice services within Redstone Highlands and the greater community of Westmoreland and Fayette counties in western Pennsylvania (also known as “Redstone@Home”). The Redstone Obligated Group consists of Redstone and Redstone@Home.

Redstone’s vision statement is “to be difference makers and world changers in one’s life plan”. The organization prides itself on its ability to create environments which focus on maximizing each resident’s physical, social, spiritual, emotional, and psychological wellbeing. Its three campuses provide opportunities for social interaction, personal growth, and community involvement.

Redstone’s \$47.1 million capital structure is entirely comprised of bank debt whose commitment period expires in December, 2021. Redstone hired Ziegler to conduct a full-market bank search which provided several competitive bank alternatives with on-market business terms. After thoroughly assessing all of its capital options, Redstone decided to pursue a 100% public fixed interest rate bonds structure due to the exceptionally favorable, low current interest rate environment.

Proceeds of the Series 2021 Bonds will be used to refund Redstone’s outstanding Series 2013AB Bank Direct Placement Bonds held with Huntington Bank, finance a swap termination related to the Series 2013AB Bonds, fund a debt service reserve fund and pay for costs of issuance related to the financing. The Series

2021 Bonds were non-rated, and carry a yield to call of 2.82% and a blended weighted average yield to maturity of 3.25% for 26 years through 2047. The Series 2021 Bonds also have call provisions of 7 years @103%, declining to par in year 10. The Series 2021 Bonds will be Redstone Obligated Group's only outstanding long-term debt secured by its Master Trust Indenture post issuance.

Mark Celigo, Chief Financial Officer of Redstone stated, "We really appreciate the opportunity to work with Ziegler. Their team did a tremendous job on the financing which will solidify a strong financial footing for Redstone for years to come."

Tom Meyers, Senior Managing Director, Ziegler Senior Living Finance added, "This represents Ziegler's fifth time serving Redstone Presbyterian SeniorCare since 1989 and we tremendously value this long-standing relationship. The organization has grown substantially over the years and is a leading provider of care to seniors in Pennsylvania. Ziegler is proud to have served as a lead underwriter for this model organization."

Ziegler is the nation's leading underwriters of financing for not-for-profit senior living providers. Ziegler offers creative, tailored solutions to its senior living clientele, including investment banking, financial risk management, merger and acquisition services, seed capital, FHA/HUD, capital and strategic planning as well as senior living research, education, and communication. For more information about Ziegler, please visit us at www.ziegler.com.

About Ziegler:

Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. It has a unique focus on healthcare, senior living and education sectors, as well as general municipal and structured finance. Headquartered in Chicago with regional and branch offices throughout the U.S., Ziegler provides its clients with capital raising, strategic advisory services, fixed income sales, underwriting and trading as well as Ziegler Credit, Surveillance and Analytics. To learn more, visit www.ziegler.com.

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client's experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.