

August 7, 2023

Dear Steindler Patients,

Today, Mercy Iowa City announced it filed for Chapter 11 Bankruptcy. Chapter 11 is a reorganization used by companies that intend to reorganize their debt and continue in business. If the bankruptcy plan is approved, Mercy will continue as a community hospital under UI Health Care.

We are encouraged that Mercy has the potential to continue as a community hospital. Many questions will be answered, and the process will be somewhat lengthy. There may be opposition from other community hospitals and antitrust objections by the FTC. For now, we will continue to function as we always have. We expect no interruption in procedures at Mercy and will continue to provide orthopedic service line coverage at Mercy.

We assure you that we are working with Mercy to continue providing the exceptional care Steindler is known for. Currently, no patient care changes are expected. No surgeries are being rescheduled. We are continuing, as usual, as Mercy's business issues move through the courts. If our ability to perform cases is interrupted, we have plans to shift our hospital-based procedures to other community hospitals, which is not contemplated today.

Please be reassured that your trust in Steindler's care is uncompromised. Steindler continues to provide care excellence for our patients, and we continue our commitment to providing the quality of care we've been known for over the past 70 years.

Thank you for trusting Steindler for your orthopedic care. We plan on continuing to be the leading orthopedic care provider in Eastern Iowa.

Sincerely,

Patrick Magallanes
President and CEO

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