

Extending remarkable care:
Empowering people, inspiring
innovation, advancing safety and quality

2024 ANNUAL REPORT



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Our commitment to extending remarkable care

As we reflect on 2024, we are overwhelmed with pride and gratitude for the incredible achievements we’ve accomplished together. The year was nothing short of extraordinary, thanks to the unwavering dedication and hard work of our amazing team members and leaders.



Carl S. Armato

We kicked off the year with a major expansion along the South Carolina coast, warmly welcoming East Cooper Medical Center, Hilton Head Medical Center and Coastal Carolina Hospital into the Novant Health family. Our commitment to South Carolina didn’t stop there; we also embraced the team from UCI Medical Affiliates, including Doctors Care and Progressive Physical Therapy. These additions have bolstered our promise to deliver exceptional care to the patients and communities we serve.

We also achieved significant strides in making specialized care more accessible by opening new facilities, such as the breast health center in Charlotte and the birth center at Novant Health Kernersville Medical Center. Our collaboration with Michael Jordan to expand the community clinic model to Wilmington and the growth of our neighborhood clinic in east Winston-Salem underscore our dedication to providing comprehensive, multispecialty care.



Laura A. Schulte

In fall 2024, North Carolina faced the devastating impact of Hurricane Helene. Our teams responded with unmatched speed and compassion, delivering lifesaving care to those in need. The generosity and resilience displayed by our team members, who donated goods, funds, time and skills, were truly inspiring. Together, we helped thousands of people in Western North Carolina begin to rebuild their lives, showcasing the unwavering spirit of Novant Health and our compassionate people, united by a common cause.

Throughout the year, our expertise has been recognized on a national level. From industry-leading rankings to maintaining the highest standards of safety and quality, we have consistently demonstrated our dedication to excellence. Our focus on belonging and creating a welcoming environment for all has also earned us recognition as one of the best places to work in North Carolina. These accolades are a testament to our Novant Health teams and our relentless pursuit of delivering advanced care every day.

Moving forward, we remain steadfast in our goal to extend access to high-quality care to the communities we serve. Our commitment to innovation will continue to drive us, ensuring that we provide exceptional care and create a healthier future for all.

Sincerely,

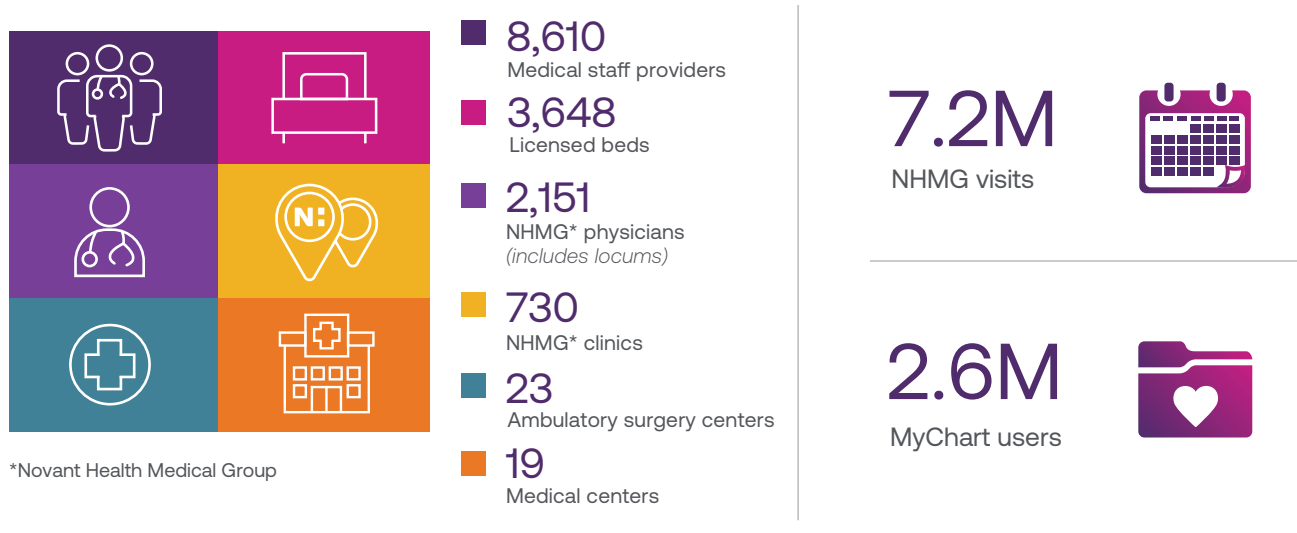
A handwritten signature in black ink that reads 'Carl S. Armato'.

Carl S. Armato, Novant Health president and CEO

A handwritten signature in black ink that reads 'Laura Schulte'.

Laura A. Schulte, Novant Health board of trustees chair

2024 Novant Health by the numbers



Transforming and expanding healthcare for a healthier future



TRANSFORMATION

Innovative solutions for healthcare: Novant Health introduced the Novant Health Center for Public Policy Solutions in 2024, a groundbreaking initiative to tackle pressing healthcare issues. This clinician-led research center focuses on reducing clinician burnout, improving patient satisfaction and addressing barriers to high-quality care. Through strategic public policy solutions and collaborative efforts, the center aims to drive transformative changes that benefit both patients and clinicians.

Transforming pharmacy care: Novant Health Enterprises introduced MedVenta Health Solutions in 2024, a transformative pharmacy solutions company focused on meeting the healthcare needs of patients and providers. MedVenta enhances access to affordable medications and improves patient outcomes by expanding retail and specialty pharmacy services and optimizing care coordination.

Empowering healthier futures: Longitude Health, a pioneering collaboration between Baylor Scott & White Health, Memorial Hermann Health System, Novant Health and Providence, aims to address the most pressing challenges in healthcare by transforming business models and improving health system performance. With strategic investments and a focus on key performance areas, Longitude Health will deliver high-quality, affordable care to patients across the United States. This collaborative effort will set new standards for healthcare delivery, ensuring sustainable and impactful change for communities nationwide.

In 2024, Novant Health embarked on a transformative journey to revolutionize healthcare delivery and expand access to quality care. Through innovative solutions and strategic collaborations, we are addressing critical healthcare challenges and improving patient outcomes. Our new facilities and initiatives reflect our unwavering commitment to enhancing healthcare for all.

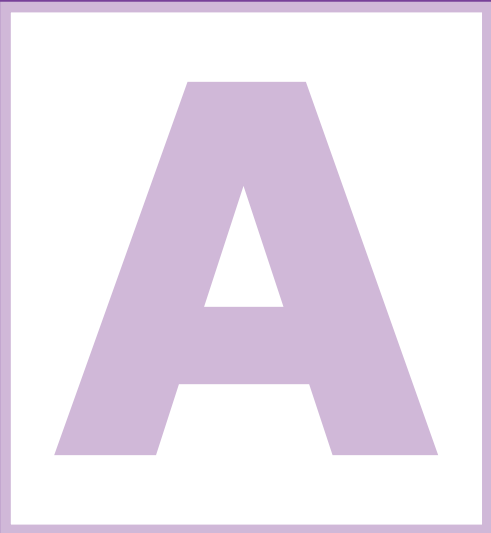


EXPANSION

Building for the future: The Novant Health Scotts Hill Medical Center is a testament to our commitment to expanding access to quality healthcare. Supported by the **Novant Health Foundation**, this new facility will serve the rapidly growing U.S. 17 corridor of North Carolina, providing essential medical services to northern New Hanover and eastern Pender counties. The new medical center will offer a range of specialized services, including gastroenterology and endoscopy, ensuring comprehensive care for our community.

Expanding preventive and advanced care: The groundbreaking of the Novant Health Wellness and Education building in Thomasville, scheduled to open in 2025, marks a significant step in expanding access to preventive and advanced care services across Davidson County. Thanks to the generous support of the **Novant Health Foundation**, this facility will improve access to essential health services, focusing on mental health, chronic disease management and physical rehabilitation. By addressing gaps in accessible care, the new building will play a crucial role in promoting healthier lifestyles and preventing chronic medical issues.

A new era in breast health: The January 2024 opening of the Novant Health Agnes Binder Weisiger Breast Health Center in Center City Charlotte represents a major milestone in our commitment to expanding healthcare services. With the support of the **Novant Health Foundation**, this \$15 million, 13,500-square-foot center provides comprehensive and coordinated care for breast health. The facility’s modern amenities and increased capacity make scheduling and receiving mammograms more convenient, helping to address the decline in screenings since the pandemic and ensuring better health outcomes for the community.



Most ‘A’s for patient safety

Novant Health achieved nine “A” Safety Grades for the third consecutive scoring period — the most of any system in North Carolina.

The fall 2024 recognition from the national safety rating organization The Leapfrog Group was earned based on Novant Health’s record of patient safety, infection prevention and clinical excellence.

LEADING-EDGE PROCEDURES AND TECHNOLOGIES SET NOVANT HEALTH APART



Novant Health New Hanover Regional Medical Center introduced GammaTile, a revolutionary approach to brain cancer therapy. By implanting radiation directly into the brain, GammaTile provides focused treatment with fewer side effects, offering new hope for patients with recurrent tumors.



Novant Health Heart & Vascular Institute introduced Pulsed Field Ablation (PFA), a new FDA-approved treatment for atrial fibrillation (AFib). This **innovative technology uses pulsed electrical fields to treat misfiring cardiac tissue**, offering better outcomes and shorter procedure times for patients.



The Novant Health Hospital at Home program, launched with a \$2.7 million investment from the **New Hanover Regional Medical Center Foundation**, offers patients the convenience of receiving **hospital-level care at home**. This program includes virtual physician assessments, continuous monitoring by registered nurses and home visits by community paramedics, ensuring a safe and effective recovery.



In 2024, Novant Health Forsyth Medical Center successfully completed our first treatment with Pluvicto, a new drug therapy for late-stage prostate cancer. A 61-year-old Winston-Salem patient received six doses of this radiopharmaceutical, which targets and kills prostate cancer cells. This innovative therapy, part of the theranostics program, **significantly improved the patient’s quality of life by reducing his pain and lowering his PSA levels**.



Novant Health Rowan Medical Center received **Level 3 Geriatric Emergency Department Accreditation**, underscoring our focus on delivering specialized care to older adults. This accreditation, granted by the American College of Emergency Physicians, recognizes the hospital’s efforts to enhance patient care through geriatric-friendly practices and equipment.



Novant Health New Hanover Orthopedic Hospital introduced the TMINI Miniature Robotic System, a leading-edge technology for knee surgery developed by medical technology company THINK Surgical. **This wireless, compact robotic handpiece assists surgeons in performing precise total knee replacements**, enhancing patient care and surgical outcomes.



Expanding access to primary care in Wilmington with Novant Health Michael Jordan Family Medical Clinic

When the visibly uneasy woman arrived at the Novant Health Michael Jordan Family Medical Clinic in Wilmington, Emilia Parrott, DO, knew this patient would need extra care and attention. Parrott had been forewarned by her team that the patient was anxious and guarded, based on a previous experience at a doctor's office.

"I was given a bit of a heads up by my team that she may require a little TLC and some extra effort to make her feel comfortable," Parrott said. "So that's what I did. That's what everyone in the clinic did."

From the moment the patient arrived at the reception desk to the time she finished the visit, she was treated with compassion and understanding. "The team's efforts were so successful that by the time she left the appointment, this patient, who 30 minutes earlier could have been described as hesitant to be in the clinic, was singing the name of our medical assistant as she walked out the door!" Parrott said.

This transformation is a testament to the clinic's commitment to building trust and providing excellent care.

On May 7, 2024, Wilmington celebrated the opening of our first Novant Health Michael Jordan Family Medical Clinic at 1423 Greenfield St. This clinic, a collaboration between Novant Health and Michael Jordan and supported by the **Novant Health Foundation**, aims to provide equitable access to primary care for all, including those who are uninsured or underinsured. The 7,800-square-foot clinic features 12 patient rooms and is open Monday through Friday. In addition to the primary care team, a community health worker assists patients with community resources, and the clinic supports the work of the Novant Health Community Care Cruiser based in the Wilmington area.

Ernie Bovio, senior vice president and president of the Novant Health Coastal Region, emphasized the importance of reducing barriers to care. "We know how important access to preventive care truly is, and Novant Health is

minimizing obstacles so that we can offer vital healthcare services to those who need it most," he said.

The successes of the Michael Jordan clinics in Charlotte paved the way for this new clinic in Wilmington. In Charlotte, the clinics have provided comprehensive primary care, including behavioral health and other support services, to many patients who had never had a primary care clinician before. Studies have shown that communities with higher numbers of primary care doctors have lower mortality rates from cancer and cardiovascular problems, highlighting the importance of these clinics.

Each clinic location is thoughtfully planned to best serve the community — and the Wilmington clinic is already making strides in closing health equity gaps. Michael Jordan's \$10 million gift to the **Novant Health foundations** made it possible to add two clinics in Wilmington. Jordan expressed his gratitude and confidence that the new clinic would positively impact individuals and families throughout Wilmington.

"What we are really doing is building healthier families. And healthier families are what create healthier communities."

The Wilmington clinic is adorned with murals celebrating the history and culture of the community. Novant Health is building our second Michael Jordan Family Medical Clinic in Wilmington, located just yards away from the Creekwood South community on Princess Place Drive.

The Novant Health Michael Jordan Family Medical Clinics are making a profound difference, one patient at a time, and the Wilmington clinics are poised to continue this legacy of care and compassion.

"It is our goal at the clinic to be integral to this community, to be a place where everyone feels comfortable walking through our doors and expects to receive excellent care," Parrott said. "We understand the importance of this clinic to the people it serves and the difference it makes. What we are really doing is building healthier families. And healthier families are what create healthier communities."

New era for St. Jude Affiliate Clinic at Novant Health Hemby Children’s Hospital

“Our care teams strive to ease some of that burden by providing pediatric patients and their families with the highest quality and most compassionate care.”



In 2024, the St. Jude Affiliate Clinic at Novant Health Hemby Children’s Hospital celebrated a significant milestone with the expansion of our facilities. The expansion underscores the clinic’s unwavering commitment to providing the most advanced care to pediatric cancer patients, ensuring that children and their families have access to the latest treatments and research opportunities.

The newly expanded clinic includes a range of enhancements designed to improve patient care and experience. Additions include two fully equipped laboratories, which will play a crucial role in processing test results needed to guide cancer treatment decisions at the bedside. The clinic now also features 21 state-of-the-art exam rooms, two new therapy and play areas, and four open infusion bays — all designed with a kid-friendly aesthetic to create a welcoming environment for young patients.

“We understand the fear and hardships associated when a child is diagnosed with a catastrophic disease. Our care teams strive to ease some of that burden by providing pediatric patients and their families with the highest quality and most compassionate care,” said Saad Ehtisham, DHA, senior vice president and president of acute care operations, Novant Health. “This expansion not only allows us to continue the vital work of improving lives and health across our community but strengthens our commitment to helping find cures for childhood cancers.”

The St. Jude Affiliate Clinic at Novant Health Hemby Children’s Hospital is the only St. Jude Children’s Research Hospital affiliate clinic in the Carolinas and one of eight across the United States. It is also one of three affiliate

clinics nationwide that participate in clinical trials with both St. Jude and the Children’s Oncology Group, offering patients unique access to world-class treatment and research opportunities.

In 2024, the clinic’s dedicated physicians and advanced practice providers served 2,170 children.


“The St. Jude Affiliate Clinic is a valuable resource for our community. We understand that every child is unique, and so it is our goal to take a personalized approach with every patient,” said Jessica Bell, MD, co-medical director of the St. Jude Affiliate Clinic. “Families can trust that we will work together to provide the best care possible for their child. And this beautiful, light-filled space reflects our philosophy of care, to cure more children and to serve with hope and compassion.”

The Hemby Children’s Hospital expansion project is a testament to Novant Health’s dedication to advancing pediatric healthcare and providing a nurturing environment for both patients and the expert care team. This transformative journey is more than just a renovation; it is a commitment to ensuring the health and wellness of the youngest patients in the community.



2024 Novant Health Medical Group by the numbers

Novant Health Medical Group (NHMG) is one of the largest in the nation. A physician-led organization, Novant Health Medical Group provides patients with comprehensive care and consistently scores at the highest levels for patient satisfaction.



730

NHMG clinics



2,151

Physicians

1,644

Advanced practice providers



7.2M

Patient encounters




372,000

Virtual health visits



6M

MyChart users



9

World-class institutes

- Cancer
- Community Health & Wellness
- Heart & Vascular
- Hospital-Based Medicine
- Neurosciences
- Orthopedics & Sports Medicine
- Psychiatry & Mental Health
- Surgical
- Women's & Children's



In 2024, Novant Health continued prioritizing the well-being of physicians and advanced practice providers through DAX Copilot, an AI-driven tool that transcribes patient interactions and generates clinical notes. Funded by **Novant Health Foundation**, DAX Copilot **reduces administrative burdens**, allowing clinicians to focus more on patient care and less on documentation.



Physician Quality Partners, the Accountable Care Organization of Novant Health New Hanover Regional Medical Center, ranked first in the nation for quality performance by the Centers for Medicare & Medicaid Services' Medicare Shared Savings Program, earning a score of 96.3%. This achievement builds on **their history of high-quality performance, ranking third last year.**

INNOVATE



“We strive to provide our patients with expert advanced cardiac care close to home.”

Comprehensive heart and vascular care in the Triad

Heart disease has been the leading cause of death in the U.S. for the last century, the American Heart Association reports. The gravity of advanced heart disease and high blood pressure cannot be overstated. These conditions, often referred to as silent killers, can have devastating effects if left untreated.

Recognizing this, Novant Health made access to our advanced heart failure care services more convenient for patients by opening a new all-in-one comprehensive care location in Winston-Salem. The 9,000-square-foot clinic, Novant Health Heart & Vascular - Frontis Plaza, offers diagnostic and multispecialty care for patients with advanced heart disease and pulmonary hypertension.

“Heart disease is the leading cause of death in our country,” said Hassan Alhosaini, MD, Novant Health’s medical director for advanced heart disease and pulmonary hypertension in the Triad Region. “This is even more concerning when you consider that 1 in 4 people will develop heart failure within their lifetime. Our goal is to partner with the patient, their primary care clinician and their general cardiologist to provide individualized care via a multidisciplinary approach.”

The new Winston-Salem clinic is designed to serve as a complementary extension of care for referring physicians across the Triad. It is staffed by a dedicated team of heart failure specialists, advanced practice providers, pharmacists, nurses and social workers. The facility offers convenient first-floor access and a robust diagnostic testing area, including laboratory testing, echocardiographic studies and cardiopulmonary exercise testing. Additionally, the clinic features a dedicated infusion suite to treat patients with diuretic therapy, helping to alleviate congestion and prevent heart failure hospitalization.

Looking ahead, the clinic will support Novant Health’s future left ventricular assist device (LVAD) program.

“We strive to provide our patients with expert advanced cardiac care close to home,” said Alisha Sexton, director of Novant Health Heart & Vascular Institute in the Triad Region.

“Our population is aging, and by 2028, 1 in 5 people will be 65 or older across North Carolina. That’s why it’s critically important that we continue to invest in the future by making sure that our comprehensive advanced cardiac care is more accessible across the Triad.”

Supporting team members in feeling their best at work and at home



INVESTING IN THE GROWTH AND WELL-BEING OF OUR PEOPLE

Novant Health is committed to fostering a supportive and enriching environment for our team members. We aim to enhance both their professional and personal lives through a variety of innovative programs and initiatives. From competitive compensation to professional development opportunities, we're dedicated to ensuring that every team member feels valued and empowered.

Here's how we're supporting team members:

- Offering **competitive compensation and benefits** validated by market analysis and investing nearly \$250 million in pay increases and bonuses for team members in 2024.
- Investing in **leadership and professional development opportunities**, including the Upward Mobility Educational Assistance program that covers tuition and fees for team members interested in becoming registered nurses.
- **Prioritizing the well-being** of team members by offering several resources to support them, including an Employee Assistance Program, spiritual care, health programs and webinars, and access to **NeuroFlow**, a free and confidential mobile health app for tracking, assessing and managing stress. We also added two new medical plan options to our benefits: the new **Novant Health Premier Plan**, which incentivizes care within Novant Health, and the **High Deductible Health Plan with a Health Savings Account**. Both plans are based on feedback from a team member benefits survey.
- Focusing on belonging and providing opportunities for team members to build connections with others across the organization around an aspect of common identity through award-winning **business resource groups**.
- Hosting **regular virtual town halls** open to all team members that allow them to ask live questions and hear directly from the president and CEO, alongside other leaders.

FREE VIRTUAL THERAPY SERVICE AVAILABLE TO TEAM MEMBERS

Novant Health is dedicated to the well-being of our team members — and we've taken another significant step to support this commitment by offering **free virtual therapy services**. This initiative, made possible by the Office of Well-being and Resiliency and supported by the **Novant Health Foundation**, is a direct response to feedback from our team member survey.

We understand that talking it out helps, and now all Novant Health team members and leaders have access to four free counseling sessions **through Marvin, a confidential teletherapy service**. Marvin specializes in offering therapy to healthcare professionals, ensuring that our team members receive care from therapists who understand the unique challenges of our work.

Sessions are available anytime, any day of the week, and care with Marvin is private and not visible to anyone at Novant Health.

This innovative resource is offered in partnership with our NeuroFlow well-being app, which allows team members to track, assess and manage their mental health in a personalized way. With the addition of Marvin, we are expanding our mental health support to include **virtual counseling from experienced healthcare therapists**.

Protecting the mental health of our team members is a top priority and important to the well-being of our entire community. We are here to support our people in feeling their best at work and at home.



A promise delivered: Novant Health Kernersville Medical Center opens new birth center



In March, Novant Health Kernersville Medical Center proudly unveiled its new birth center, marking a significant milestone in its \$55 million expansion project that began in 2021. This state-of-the-art facility, built with the support of the **Novant Health Foundation**, is located on the hospital's newly constructed fourth floor and is designed to provide comprehensive maternity care services to the Kernersville community and beyond.

The grand opening event was a celebration, drawing expecting parents, community members and local officials to a special behind-the-scenes open house. Attendees were given a first look at the modern maternity care unit, which is staffed by a dedicated team of experienced labor and delivery specialists.

This new birth center is a testament to Novant Health's commitment to expanding access to quality healthcare in the heart of the Triad. Historically, expecting parents in this area had to leave the community to welcome their new addition. Now growing families have access to complete maternity, postpartum and pediatric care right in Kernersville.

The birth center offers integrated prenatal, intrapartum and postpartum care for low-risk patients, with 24/7 on-site obstetrician, anesthesiologist and neonatal nurse practitioner support. Expecting mothers can look forward to personalized care plans, including various pain management options such as hydrotherapy, nitrous oxide and epidurals. Each delivery room is equipped with a private and spacious hydrotherapy tub, providing a comfortable and supportive environment for childbirth.

One of the standout features of the new birth center is that maternity patients can remain in their delivery room throughout their entire hospital stay. This continuity of care ensures that the same medical team provides support from labor through recovery, all while enjoying the beautiful fourth-floor penthouse views.

With the opening of this new birth center, Novant Health Kernersville Medical Center has truly delivered on its promise to enhance healthcare services for the community, providing a welcoming and supportive environment for growing families.

Cultivating a healthier future for our communities

At Novant Health, our passion for helping communities thrive is at the heart of everything we do. We believe in caring for the whole person, which means going beyond the clinical care provided in our facilities to tackle the root causes of health issues. Together with the [Novant Health Foundation](#), we are united by a vision of health equity — striving to achieve the highest level of health for everyone as we support our communities in growing and flourishing.



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OVERCOMING HEALTH CHALLENGES

Novant Health, [Novant Health Foundation](#) and Humana launched a health initiative, Medically Tailored Meals, to improve Forsyth County senior residents’ well-being and to promote health equity. Participants were offered 15 meals per week for 12 weeks. This initiative aimed to tackle food insecurity and improve access to health resources. It also provided free screenings for food security for seniors of color with diabetes and high blood pressure, addressing health equity gaps and improving overall community health. This initiative reached over 165 patients. Of that total, 158 patients were enrolled in the program for the entire 12 weeks.

EMPOWERING RECOVERY

Patients who have experienced an opioid overdose now have immediate access to medication-assisted treatment, thanks to a new intervention by Novant Health. Community paramedics will respond to 911 calls alongside ambulances to provide this critical treatment on-site. This initiative ensures that more patients receive the care they need without requiring hospital transport. Supported by \$1.6 million over five years from New Hanover County, this program aims to fill a crucial gap in care and help individuals on their path to recovery.

IMPROVING MATERNAL AND INFANT HEALTH

In an initiative supported by the [Novant Health Foundation](#), mothers and their babies are benefiting from our focus on addressing maternal and infant health disparities across all populations. Two hospitals — Novant Health Forsyth Medical Center and Novant Health Matthews Medical Center — were recognized by *U.S. News & World Report* for their success in providing maternal care for Black patients and reducing well-documented healthcare disparities. This recognition highlights our commitment to improve outcomes for all patients through best practices, including reducing C-section rates, training clinicians on implicit bias and maintaining a holistic approach to understanding the unique needs of all of our patients.

DELIVERING HEALTHCARE TO WESTERN NORTH CAROLINA

In the aftermath of Hurricane Helene, Novant Health and [Novant Health Foundation](#) showed remarkable dedication to supporting the affected communities in Western North Carolina. We mobilized emergency care resources, coordinated with local organizations for community outreach, and provided well-being and mental health services. Notably, the heroic efforts of C.J. Atkinson, MD, in assisting a woman trapped by the hurricane with a breech baby due at any moment highlight the extraordinary commitment of the Novant Health team. Our swift and compassionate response underscores our unwavering commitment to serving those in need during this challenging time.

What we provided to Western North Carolina:

-  **1,000+**
Community members with care
-  **200+**
Prescriptions
-  **900+**
Vaccines
-  **50+**
Free virtual care visits
-  **370+**
Clinician visits
-  **12**
Boxes of scrubs
-  **12,000+**
Food items
-  **120+**
Team members
-  **100**
Boxes of diapers
-  **70**
Wheelchairs

“Access to research helps patients of today and the future, as well as providing a vital resource to physicians growing the scope of medical knowledge.”



Changing lives and providing great care for our patients near home

When Novant Health and New Hanover Regional Medical Center came together in 2021, they launched a partnership that connected patients and physicians to expanded clinical, academic and research opportunities. Today, the organizations involved in the partnership — UNC Health, Novant Health and University of North Carolina at Chapel Hill School of Medicine — work together to advance the health and well-being of our communities in the Coastal Region. Here’s a look at three examples.



ADDRESSING THE TROUBLING TREND OF CHILDHOOD ASTHMA IN SOUTHEASTERN NORTH CAROLINA

Pediatric pulmonologists in Wilmington have observed a concerning trend: Children with asthma in southeastern North Carolina are hospitalized at higher rates than the statewide average. To combat this issue, Novant Health, UNC Health and the UNC School of Medicine launched a clinical research initiative aimed at reducing health disparities related to pediatric asthma.

In 2024, the collaborative awarded \$1 million to fund two physician-led clinical trials in North Carolina. This marks the largest single investment by the collaborative, with each of the two research grants amounting to \$500,000. These grants will support studies focusing on pediatric asthma and advanced prostate cancer.

“Access to research helps patients of today and the future, as well as providing a vital resource to physicians growing the scope of medical knowledge,” said Mark King, vice president of research and innovation at Novant Health and chair of the collaborative’s Research Advisory Council. “These multiyear studies will not only impact patients and our communities, but they will also serve an important role in boosting capacity for continued research in the region.”

The latest collaborative-funded clinical research will link Novant Health New Hanover Regional Medical Center with UNC Children’s teams to reduce health disparities related to asthma. This project is called the Coastal Carolina Children’s Research Initiative.

The second collaborative-funded clinical research project will focus on men with advanced prostate cancer. The project will explore how next-generation imaging combined with focused radiation can improve cancer outcomes. Physicians will identify sites of disease that are no longer responding well to antihormone therapy and ablate them with focused radiation. This initiative is called the Prostate-Specific Membrane Antigen Positron Emission Tomography (PSMA-PET) Directed Stereotactic Body Radiation Therapy in Oligometastatic Castrate-Resistant Prostate Cancer Project.

In addition to these two, large grants, the collaborative has already awarded 19 individual \$50,000 research grants. Each study is led by investigators based in both Chapel Hill and Wilmington. The collaborative research through this partnership complements the established clinical research at New Hanover Regional Medical Center involving multiple specialties including cancer, heart and vascular, surgery, neurosciences and more.

continued



BRINGING PSYCHIATRY RESIDENTS TO THE COAST: NOVANT HEALTH’S COMMITMENT TO HEALTH EQUITY AND COMMUNITY IMPACT

In June 2024, Novant Health launched a groundbreaking psychiatry residency program with nine residents, marking a significant step toward health equity and community impact. This innovative program is a combined civilian-military residency involving a partnership between New Hanover Regional Medical Center, Naval Medical Center Camp Lejeune and University of North Carolina at Chapel Hill School of Medicine’s Department of Psychiatry.

Advancing mental health professional training

The program addresses the national shortage of mental health professionals by offering resident physicians the unique opportunity to do clinical rotations at both Naval Medical Center Camp Lejeune and Novant Health New Hanover Regional Medical Center. Civilian psychiatry residents gain rare experience working closely with military personnel, treating conditions such as post-traumatic stress disorder and traumatic brain injury. Similarly, military psychiatry residents benefit from working with a diverse civilian patient population in traditional hospital and outpatient settings.

“We are thrilled that our organizations are able to combine forces for this vital opportunity to train more psychiatrists,” said Joseph Pino, MD, senior vice president of medical education for Novant Health. “This new residency will help increase the number of physicians in southeastern North Carolina and serving in the armed forces.”

Accelerating and advancing access to care

The four-year residency program accelerates access to care for the largest Marine Corps base on the East Coast, home to over 38,000 active-duty members and their families. Moving forward, the program will continue accepting military and civilian resident physicians. During their training, they will provide mental health care services for veterans and active-duty family members.

ENHANCING SICKLE CELL CARE ON THE COAST

Wilmington clinics continued providing more specialized care in 2024 for sickle cell patients by providing comprehensive services closer to home, reducing travel time and stress for families.

For pediatric sickle cell patients, Novant Health is making life easier by reducing travel time for treatment, thereby lessening stress for families. Sickle cell disease, a chronic illness, requires regular checkups and constant health monitoring. Patients must see various specialists, including hematologists, pulmonologists and endocrinologists, leading to numerous appointments. Now, sickle cell care is accessible in Wilmington.

The Wilmington clinic, staffed with UNC Health specialists and Novant Health nursing and support team members, provides comprehensive care for pediatric sickle cell patients. One crucial service available in Wilmington is the annual transcranial Doppler ultrasound, which identifies children at increased risk for stroke, allowing for preventive treatment. Stroke is a leading cause of death and disability for children with sickle cell anemia. This important screening, along with educational testing, can now be done locally.

The sickle cell care team in Wilmington also evaluates patients in the clinic during the day for many common and potentially serious complaints like pain or fever to avoid emergency department visits.

For adult sickle cell patients, accessing appropriate healthcare is a significant challenge, especially in low-income and rural communities. Sickle cell programs are often located at large academic medical centers, which can be far away. For most of 2024, UNC Health sickle cell specialists continued seeing adult patients every other month in Wilmington at a Novant Health clinic. In November, these appointments were made available monthly, expanding access to care locally.



Ensuring everyone gets the care they need

Novant Health Foundation is committed to enhancing community health and fostering a healthier future for everyone. Through strategic philanthropy, we support initiatives that directly impact patients by providing information, inspiration, help and hope. Our efforts build support and partnerships that improve health outcomes, making a positive difference in our hospitals and communities every day.

Supporting breast health: Charlotte civic leader and breast cancer survivor Cathy Bessant established the Novant Health Catherine P. Bessant Endowed Chair for Breast Health, honoring Peter Turk, MD, the surgeon she credits with saving her life. The \$1 million gift from the Bank of America Charitable Foundation — made in recognition of Bessant’s 40-year legacy of service with the company — supports training, equipment, research and holistic care at Novant Health. The Novant Health Cancer Institute Buddy Kemp Support Center was also renamed the Novant Health Cancer Institute Kemp Bessant Support Center in her honor. Bessant’s journey, which began with a breast cancer diagnosis in 2010, has come full circle with this generous contribution to future cancer patients.

New mobile mammography unit: Novant Health introduced a new mobile mammography unit to enhance early breast cancer detection in southeastern North Carolina. While mammograms are already available at physical locations around the region, providing mobile access adds more convenient options for individuals who lack transportation or live in rural areas. This unit provides convenient access to screenings at various locations and community events, aiming to reduce disparities in breast cancer outcomes. The initiative is supported by the **New Hanover Regional Medical Center Foundation**.

Deploying AI for faster lung cancer diagnoses: Novant Health has introduced advanced lung cancer biopsy technology, thanks to a generous gift from Agnes B. and Edward I. Weisiger Sr., and matching fundraising from the **Novant Health Presbyterian Medical Center Foundation**. This state-of-the-art Ion robotic bronchoscopy allows for minimally invasive biopsies, improving diagnosis and treatment times. Additionally, an AI platform will help Novant Health clinicians across North Carolina predict and diagnose lung cancer more effectively. “Ed and I are deeply invested in advancing cancer care in our community, and we know that early detection is vitally important for cancer survivorship,” said Agnes Weisiger. “We are honored to have a role in making this technology available to the skilled clinicians at the Novant Health Cancer Institute.”

Expanding a beloved neighborhood clinic: Novant Health expanded its neighborhood clinic in east Winston-Salem, adding new services to the multispecialty care location. The new Novant Health Today’s Adult Primary Care clinic opened in June 2024, alongside the expanded Novant Health Today’s Woman OB/GYN and Novant Health Today’s Pediatrics, providing comprehensive care for the community. Also, the on-site community engagement center was renovated to offer a new multipurpose space for patients to receive additional social support services. Avery Hall, chair of the Novant Health Triad region board of trustees, played a significant role in this expansion. His generous gift and passion for health equity have been instrumental in bringing these essential services to the Boston-Thurmond neighborhood, ensuring accessible and high-quality care for all residents. “When I learned about a Novant Health Today’s Clinic being built across from my church in Winston-Salem’s Boston-Thurmond neighborhood, I knew I had to get involved,” he said. “We’re talking about a neighborhood of mostly Black residents where there are proven healthcare disparities. I’ve been passionate about health equity for a long time. More access, education, nutrition — this is how you improve outcomes for all people. I’m fortunate to be able to give financially to this project. There are so many worthy programs that need support.”

Together, we made a difference.

As we reflect on the remarkable achievements of 2024, we are filled with immense gratitude for the unwavering dedication and tireless efforts of our clinicians, nurses, team members, volunteers, donors, sponsors and partners. Your collective commitment has been the driving force behind our success, and together, we have made a profound impact on the communities we serve.

Our accomplishments this year are a testament to the power of collaboration and the strength of our shared vision. Each of you has played a vital role in advancing our goals, whether through providing exceptional patient care, supporting innovative initiatives, or contributing to the growth and expansion of our services. Your passion and perseverance have truly made a difference, and we are deeply grateful for your contributions.

We are inspired by the compassion and expertise that you bring to your work every day. Your dedication to excellence and your unwavering commitment to our patients and their families have set a new standard for healthcare. It is through your hard work and determination that we have been able to achieve so much, and we are excited to continue this journey together.

Thank you for your unwavering support and for being an integral part of the Novant Health family. Together, we have accomplished great things, and we look forward to building on this success in the years to come. Your contributions have made a lasting impact, and we are honored to work alongside such an extraordinary team.



2024 PHILANTHROPIC GIFTS

For the year ended Dec. 31, 2024

Foundation	2024 gift total
Brunswick Medical Center Foundation	\$ 146,189
Forsyth Medical Center Foundation	11,520,026
Presbyterian Medical Center Foundation	9,969,306
Rowan Medical Center Foundation	291,119
Thomasville Medical Center Foundation	76,285
New Hanover Regional Medical Center Foundation	1,687,410
Grants	11,056,005
System initiatives	1,511,982
Total	\$ 36,258,322

Novant Health executive leadership team



Carl S. Armato
President and CEO



Frank E. Emory Jr.
Executive vice president
and chief legal officer



John H. Gizdic
Executive vice president and
chief operating officer



Sanjay Gupta
Executive vice president and
chief transformation officer



Kimberly A. Henderson
Executive vice president and
chief administrative officer



Denise B. Mihal
Executive vice president
and chief nursing and
clinical operations officer



Onyeka N. Nchege
Executive vice president
and chief digital and
information officer



Pamela A. Oliver, MD
Executive vice president and
chief medical officer



Alice H. Pope
Executive vice president and
chief financial officer



J. Dean Swindle
Executive vice president and
chief strategy officer, Novant
Health, and president of
Novant Health Enterprises

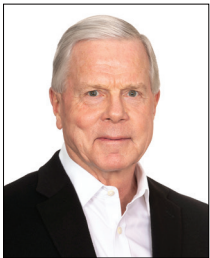
Novant Health 2024 board of trustees



Laura A. Schulte
Chair, executive
committee chair
Wells Fargo (retired)



Christine P. Katziff
Vice chair, audit &
compliance committee
chair
Bank of America



James F. Amos
Secretary/Treasurer
U.S. Marine Corps
(retired general)



Carl S. Armato
President and CEO,
Novant Health



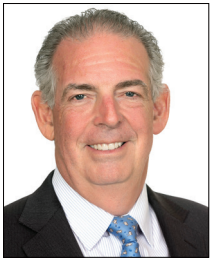
Brandon T. Adcock
Adaptive Health



Deborah M. Ally
United Way of Gaston
County (retired)



Robert M. Barr, MD
Immediate past chair
Mecklenburg
Radiology Associates



Alvaro G. de Molina
Compensation &
leadership committee chair
Bank of America (retired)



**Christopher "Jay"
Duggins, MD**
Providence Anesthesiology
Associates



Brian C. Eckel
Cape Fear
Commercial



Avery B. Hall Sr.
Corporate governance
& responsibility
committee chair
Wells Fargo



Charles Hauser
Piedmont Stone
Center



David P. King
Strategic growth
committee chair
Labcorp (retired)



Ian A. McDonald
Safety & quality
committee chair
BAE Systems (retired)



B. Dawn Moose, MD
Piedmont Radiation
Oncology (retired)



Elwood L. Robinson, PhD
Winston-Salem State
University (retired)



James (Jim) P. Taylor
Wells Fargo



Jason R. Thompson
American Property
Experts

Positioned for the future

In 2024, Novant Health focused on thoughtful growth, expanding medical excellence and capabilities, and managing resources carefully. This resulted in a strong financial foundation and increased access to care for our patients.

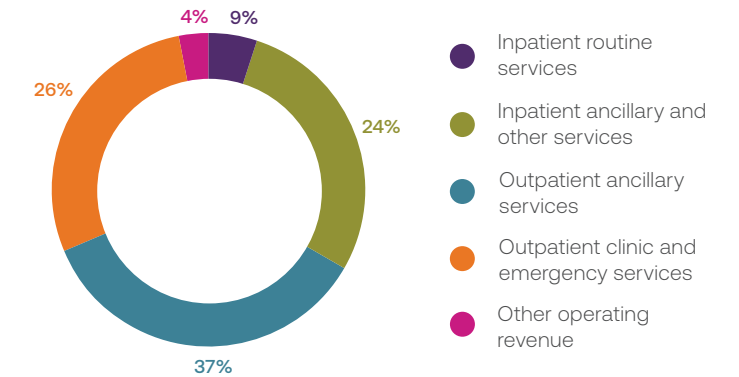
Our system in 2024 earned \$919.8 million in net income, or excess revenues over expenses, on operating revenues of almost \$10.2 billion.

The fiscal year 2024 net income included \$556.3 million in operating income and \$363.5 million in nonoperating income, which includes investment income of \$358.9 million.

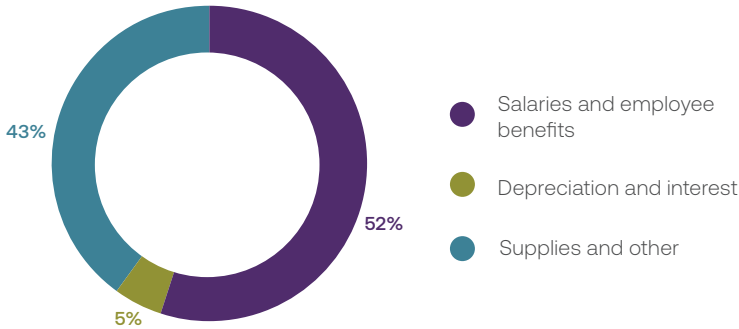
“Novant Health achieved historic financial performance in 2024, empowering us to make significant investments in our teams and the communities we serve, while also expanding access to care,” said Alice Pope, executive vice president and chief financial officer, Novant Health. “Because of our continued organizational growth and sound stewardship of our resources, we are well-positioned to extend our remarkable care to more communities across the Southeast.”

Building on Our Cause to create a healthier future for the communities we serve, Novant Health continued to make a significant community impact in 2024, reporting more than \$1.6 billion in community benefit. That benefit included \$138.55 million in financial assistance, \$1.2 billion in the unpaid cost of Medicare, \$109.5 million in the unpaid cost of Medicaid, and nearly \$150 million in community benefit programs.

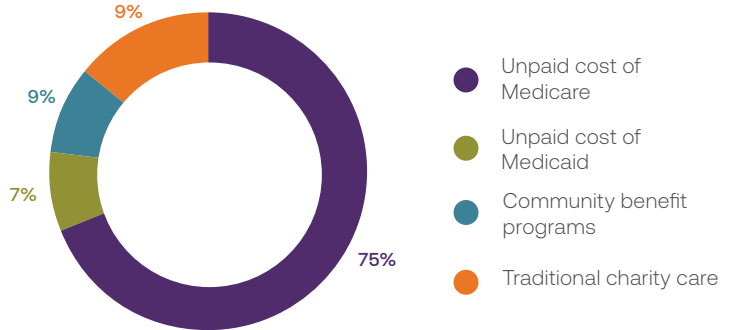
SOURCES OF REVENUE



DISTRIBUTION OF EXPENSES



COMMUNITY BENEFITS



SUMMARY BALANCE SHEET

(in 000s) as of Dec. 31, 2024

Cash and investments	\$ 4,480,255
Other current assets	2,265,934
Property and equipment, net	3,687,042
Other assets	4,592,871
Total assets	\$ 15,026,102
Current liabilities	\$ 1,734,676
Long-term debt	5,245,330
Other liabilities	1,059,123
Total liabilities	\$ 8,039,129
Net assets	
Unrestricted	\$ 6,869,678
Restricted	117,295
Total net assets	\$ 6,986,973
Total liabilities and net assets	\$ 15,026,102

SERVICE VOLUME GROWTH

	2024	2023	2022
Licensed beds	3,648	3,341	3,297
Maintained beds	2,896	2,711	2,609
Inpatient discharges	185,091	155,250	142,080
Adjusted patient days	2,170,802	2,058,382	1,994,586
ER visits	705,838	602,590	576,914
Surgeries	200,249	175,593	167,236
Physician office visits	7,356,987	6,786,570	6,475,515
Newborn deliveries	25,003	22,082	22,766
Employees	41,992	38,029	36,877

SUMMARY STATEMENT OF REVENUE AND EXPENSES

(in 000s) for the year ended Dec. 31, 2024

Operating revenue	\$ 10,173,618
Operating expenses	
Salaries and employee benefits	\$ 4,953,533
Supplies and other expenses	4,165,550
Depreciation, amortization and interest	498,219
Total operating expenses	\$ 9,617,302
Operating income	\$ 556,316
Nonoperating income	363,455
Excess of revenue over expenses	\$ 919,771

