

# Tenet to build presence in short-stay surgery centers, UK

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Hospital chain Tenet Healthcare will spend more than \$600 million on separate deals to expand its presence in short-stay surgery and grow in the United Kingdom.

Tenet said Monday that it will form a [joint venture](#) with United Surgical Partners International, or USPI, that has ownership interests in 244 ambulatory surgery centers, 16 short-stay surgical hospitals and 20 imaging centers in 29 states. Dallas-based Tenet will start off owning slightly more than half the venture, which will maintain the USPI brand.

Tenet will pay about \$425 million in cash to the investment firm Welsh, Carson, Anderson & Stowe and contribute 44 ambulatory [surgery](#) centers and 20 imaging centers for that deal.

Tenet also will spend about \$215 million to buy Aspen Healthcare Ltd., which runs nine private hospitals and clinics in the United Kingdom, from Welsh Carson in a separate deal.

In total, the hospital chain expects to raise \$2.2 billion in debt for these deals, mainly to refinance \$1.5 billion in existing USPI debt.

Tenet expects the deals to be completed by the third quarter. The [hospital](#) chain currently runs 80 hospitals and more than 200 outpatient centers.

Shares of Tenet Healthcare Corp. climbed \$2.88, or 5.8 percent, to

\$52.50 in premarket trading Monday about two hours before the markets open. The stock has slumped since closing 2014 at \$50.67, but the price has advanced more than 9 percent over the past year.

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