

Via Electronic Mail

October 29, 2024

Board of Trustees  
CarePoint Health Systems, Inc.  
308 Willow Avenue  
Hoboken, New Jersey 07030

**Re: Updated Proposed for Acquisition of CarePoint Health System Facilities**

Dear Members of the Board of Directors:

We write on behalf of Hudson Regional Hospital (“HRH”) by way of follow-up to our letter, dated October 28, 2024, in which HRH expressed its firm offer to acquire the assets of, and fund the interim operations of Hoboken University Medical Center (“HUMC”) and Christ Hospital (“Christ”) through a Chapter 11 bankruptcy reorganization, in addition to moving forward with the previously negotiated turnover of Bayonne Medical Center. As you know, HRH presently owns the real estate associated with Bayonne Medical Center through its holding company, 29 E 29 Street Holdings, LLC.

We are aware that CarePoint’s other operating companies are in default of their leases with the ownership of the HUMC and Christ real estate, in consequence of which the company has now lost its option to acquire the Christ real estate, and, accordingly, a further restructuring and workout with the landlord will be necessary to avoid potential forfeiture of the company’s tenancy of those facilities. Please be advised that in order to avoid that potentially catastrophic consequence, we are pleased to report that we have now negotiated with the owner of the Christ real estate an exclusive option to acquire that property and have re-confirmed our continuing, executory contractual right to acquire the real estate associated with HUMC.

In acquiring the real estate, HRH would be stepping into the shoes of the current property owner and the relationship between HRH and the operating entities of HUMC and Christ would continue to be subject to the rights and obligations under the current leases until further notice. If, however, the Board accepts our pending offer to acquire the assets of HUMC and Christ, we believe that this strategy will once again reunite the operation of these facilities with ownership of the real estate.

As we have repeatedly stated, it was a mistake for prior CarePoint ownership to divest itself of these real estate holdings, as it deprived the hospital system of the equity necessary to invest in its business. In our view, this decision was a major contributing factor in the resulting insolvency of the company that we are now faced with. By combining the real estate holdings of all three

hospitals under common ownership with the operating companies, we believe that the system would be aligned for success.

HRH is eager to move forward with execution of this offer so that continuity of operations and continued delivery of health care services to the people of Hudson County can be maintained. We appreciate the Board's consideration of the foregoing.

Very truly yours,

**DECOTIIS, FITZPATRICK,  
COLE & GIBLIN, LLP**

By:       /s Thomas A. Abbate      

cc: Lawrence G. Michael, Esq. (via electronic mail)