NEWS RELEASE

CORRECTING and REPLACING Ardent Health Announces Proposed Secondary Offering of Common Stock and Concurrent Share Repurchase

2026-11-17

BRENTWOOD, Tenn.--(BUSINESS WIRE)-- Please replace the release with the following corrected version due to multiple revisions.

The updated release reads:

ARDENT HEALTH ANNOUNCES PROPOSED SECONDARY OFFERING OF COMMON STOCK AND CONCURRENT SHARE REPURCHASE

Ardent Health, Inc. (NYSE: ARDT) ("Ardent Health" or the "Company") today announced the commencement of a proposed secondary public offering (the "Offering") of 8,000,000 shares of its common stock, consisting of 7,136,719 shares of its common stock by an affiliate of Equity Group Investments and 863,281 shares of its common stock by an affiliate of Ventas, Inc. (together, the "Selling Stockholders"). In connection with the Offering, the Selling Stockholders intend to grant the underwriters a 30-day option to purchase up to an additional 1,200,000 shares of common stock at the public offering price, less the underwriting discounts and commissions.

Subject to the completion of the Offering, the Company intends to concurrently repurchase from the underwriters up to 1,500,000 of the shares of its common stock that are the subject of the Offering, at a price per share equal to the price per share to be paid by the underwriters to the Selling Stockholders (the "Concurrent Share Repurchase"). The Company intends to fund the Concurrent Share Repurchase from its existing cash on hand. The Concurrent Share Repurchase is not being made pursuant to the Company's previously disclosed stock repurchase plan and will not reduce available repurchase capacity thereunder. The underwriters will not receive any compensation for the shares being repurchased by the Company. The Offering is not conditioned upon the completion of the

Concurrent Share Repurchase.

The Selling Stockholders are offering all of the shares of common stock being sold in the Offering, including any shares that may be sold in connection with the exercise of the underwriters' option to purchase additional shares. The Company is not selling any shares of its common stock in the Offering and will not receive any proceeds from the sale of the shares by the Selling Stockholders.

J.P. Morgan and Barclays are acting as lead book-running managers for the Offering. BofA Securities, Citigroup, Leerink Partners, Mizuho, RBC Capital Markets, Stephens Inc. and Truist Securities are also acting as bookrunners for the Offering. Capital One Securities is acting as co-manager for the Offering.

The proposed Offering will be made only by means of a prospectus supplement and the accompanying prospectus. Copies of the preliminary prospectus supplement and the accompanying prospectus relating to the Offering may be obtained by contacting J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at **prospectus-eq_fi@jpmchase.com** and **postsalemanualrequests@broadridge.com**; and Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-888-603-5847 or by email at **Barclaysprospectus@broadridge.com**. You may also obtain these documents for free by visiting EDGAR on the website of the Securities and Exchange Commission (the "SEC") at **www.sec.gov**.

A registration statement on Form S-3 relating to the Offering was declared effective by the SEC on August 25, 2025. A preliminary prospectus supplement relating to the Offering has also been filed with the SEC. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

Forward-Looking Statements

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, the Selling Stockholders' intention to consummate the Offering and the Company's intention to consummate the Concurrent Share Repurchase. Forward-looking statements include all statements that are not historical facts. Words such as "anticipates," "expects," "intends," "plans," "predicts," "believes," "seeks," "estimates," "could," "would," "will," "may," "can," "continue," "potential," "should" and the negative of these terms or other comparable terminology often identify forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties, and

assumptions, including those described under “Risk Factors” in Ardent Health’s filings with the SEC. Except as required by law, Ardent Health has no obligation to update any of these forward-looking statements to conform these statements to actual results or revised expectations.

About Ardent Health

Ardent Health is a leading provider of healthcare in growing mid-sized urban communities across the U.S. The Company delivers care through its subsidiaries, which include 30 acute care hospitals and more than 280 sites of care with over 2,000 employed and affiliated providers across six states. Anchored by a shared operating model and a commitment to investing in innovative services and technologies that improve quality, access and experience, Ardent Health is focused on delivering strong clinical outcomes and improving the health of the patients and communities it serves.

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