

# Steward Health Continues To Face Cash Crunch As Bankruptcy Looms Large

Steward Health Care's request for additional financing underscores the severity of its financial situation and the urgent need to secure funds to continue operations. With only approximately \$20 million in cash on hand, the company faces imminent challenges in meeting payroll, paying vendors, and ensuring the continuity of patient care across its network of hospitals.

The proposed debtor-in-possession financing of up to \$225 million would provide crucial liquidity to Steward, enabling it to cover immediate expenses and sustain operations through the summer. This financing is essential for maintaining the stability of the organization as it navigates bankruptcy proceedings and pursues the sale of its hospitals.

By seeking approval from the U.S. Bankruptcy Court for this financing arrangement, Steward aims to ensure the continued operation of its hospitals while simultaneously evaluating offers for their sale. The company emphasizes the importance of securing the best terms and ensuring a stable path forward for its hospitals, employees, healthcare workers, and patients.

The upcoming hearing scheduled for Thursday will be crucial in determining whether Steward will be granted access to the requested financing, which is vital for its short-term viability and the ongoing provision of healthcare services.

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