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S&P U.S. Not-For-Profit Health Care Rating Actions, April 2025

In April 2025, S&P Global Ratings maintained 27 ratings and took four positive rating actions on U.S. not-for-profit health care providers. In addition, we revised two outlooks favorably.

There were no downgrades or unfavorable outlook revisions in April.

We also assigned ratings to 14 new debt issuances for nine systems, four stand-alone hospitals, and one long-term-care facility.

The six rating actions and outlook revisions consisted of the following:

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