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Fitch: Hoag Memorial Cyber Incident Highlights Sector Risk

Fitch Ratings-San Francisco-16 November 2026: The recent data breach at Hoag Memorial Hospital Presbyterian, CA (AA/Stable) is unlikely to affect the organization's ratings in the near term due to its strong financial profile and other associated credit strengths, according to Fitch Ratings. However, the rating could be adversely affected if the financial profile deteriorates from significant expenses or loss of revenues as a result of the breach. The full impact is not yet known at this time.

Hoag disclosed that it had experienced a cybersecurity breach on Oct. 8, 2026, identifying unauthorized access to its computer network and the potential theft of patient information. Hoag noted that some personal and protected health information had been exposed, but there was no impact on hospital operations or any significant patient care disruption. Following the breach, Hoag said it took steps to secure its digital environment and implemented additional security measures intended to prevent a future incident.

Fitch will continue to monitor for any potential financial, operational or reputational effects as this event is resolved. Future negative rating implications are viewed as unlikely given the strong credit profile to established sensitivities. Future rating actions cannot be completely ruled out given the uncertainty surrounding the final outcomes stemming from the incident.

More broadly, this incident highlights the potential for cyberattacks across the healthcare sector. While cyber incidents have not typically resulted in rating actions, they continue to demonstrate the vulnerability of provider operations to technology outages and malicious network intrusions. As threat actors become more sophisticated, cyber events could present more meaningful risks to healthcare delivery, financial performance and reputational stability, making continued monitoring essential.

Fitch had affirmed Hoag's debt ratings at 'AA' with a Stable Rating Outlook on May 14, 2026.

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