



In 2021, Alan B. Miller stepped aside as CEO, transitioning leadership of UHS to his son, Marc D. Miller.

Building a legacy

For Universal Health Services, Inc. (UHS), leadership reflects both a powerful legacy and a dynamic future. UHS Founder and Executive Chairman Alan B. Miller built the organization he founded in 1979 into one of the nation's largest healthcare providers, and in 2021, after 42 years as CEO, seamlessly transitioned responsibility to Marc D. Miller, who himself brings decades of experience within the company and a deep understanding of its operations and culture.



The CEO Forum Group has selected Universal Health Services, Inc., as one of the Top 10 Businesses in America—a recognition bestowed for building arguably the nation’s most disciplined and scalable healthcare system. For this distinction Marc D. Miller, CEO of UHS, has been awarded a Transformative CEO Award for his exceptional leadership.

*Marc D. Miller was recently honored as recipient of the 2025 Transformative CEO Award in the exclusive category of **Operational Excellence**, after having been named a 2024 Transformative CEO for the focus area of Behavioral Health. Additionally, Alan B. Miller, Founder & Executive Chairman of UHS, is further recognized as inaugural recipient of the CEO Forum’s Lifetime Achievement Transformative CEO Eagle Award. As CEO of the company for over 42 years, Miller created a culture grounded in performance, consistency, accountability, and long-term clinical excellence. These recognitions are exemplified by the de novo Alan B. Miller Medical Center, opening in Palm Beach Gardens, Florida, as a national model of high-quality care, innovation, and service excellence.*

This conversation comes at a meaningful point in that transition—where a remarkable legacy meets next-generation, forward-looking leadership. UHS continues to advance with strategic clarity and operational strength in an increasingly complex healthcare environment. We begin the conversation by hearing from Alan, whose vision established the foundation, before turning to Marc to discuss how he is building on that legacy and guiding the company into its next chapter.

Interviewed on December 16, 2025

Robert Reiss: When you founded UHS, what problem in American healthcare were you most determined to solve, and how did that early vision shape the company we see today?

Alan B. Miller: I founded Universal Health Services, Inc. (UHS) in 1979 after American MediCorp, of which I was CEO, was involved in a hostile takeover. I believe healthcare to be the highest calling, and I wanted to make a difference for people and their families—not only in providing care but providing the kind of care I would want for my own family. I sought to grow a network of hospitals that would provide greater access to high-quality care across communities.

Over time, with success in fulfilling our mission

and with a focus on operational efficiency, we grew through both acquisition and de novo hospital builds. We entered the behavioral health space in 1983, entered the U.K. market in 2014, and recently announced our largest acquisition yet, expanding into virtual behavioral healthcare that highly complements our existing offerings. As we continue to grow, we build upon the foundations of patient-centered care, operational excellence, physician and community alignment, and strategic investment that define our company today.

UHS has grown into one of the nation’s leading healthcare providers with an ongoing focus on high-quality care, community engagement, and innovation.

When you started the company with just six employees, how did you persevere?

Alan: As Founder, Chairman of the Board and CEO, I always prided myself on hard work, hiring the right people and delivering on promises. Perseverance is rooted in resilience, strategic vision, and a commitment to achieve great things. I am a competitive person with very high standards and always have been.

I would say the combination of entrepreneurial grit, financial discipline, and a mission-driven approach

to healthcare has allowed UHS not only to endure but to grow into one of the nation's largest and most respected healthcare providers, with more than 101,500 employees today.

What is your leadership philosophy on building a great culture and exceptional customer service?

Alan: I established a leadership philosophy focused on a foundation of excellence, accountability, compassion, and teamwork. The company mission established in 1979 still stands today: to provide superior quality healthcare services that patients recommend to family and friends, physicians prefer for their patients, purchasers select for their clients, employees are proud of, and investors seek for long-term returns.

“We believe that a great patient experience is driven by the compassion, competence, and commitment of our employees.”

At the core of this philosophy is a patient-first mindset, where everything begins with delivering safe, high-quality care and an exceptional patient experience. We have built a culture of service excellence in which every interaction matters, and every employee is trained to provide care that is professional, timely, effective, and efficient.

Equally important is how we treat our people. We believe that a great patient experience is driven by the compassion, competence, and commitment of our employees, so we invest heavily in attracting, developing, and retaining top talent while believing every team member should be treated with dignity and respect.

This is all supported by a strong ethical foundation. We hold ourselves to high standards of integrity and accountability, which fosters trust across patients,



employees, and partners. At the same time, we remain deeply connected to the communities we serve, with our leaders actively engaged locally as employers, partners and contributors to community well-being.

This holistic approach presents us as a healthcare provider committed to excellence in care and service, ensuring every encounter reflects our purpose and values.

Looking back over decades of growth, what are the core elements of the operating model, including the balance of behavioral health and acute care, that have allowed UHS to scale while maintaining quality and discipline, and that position you moving forward?

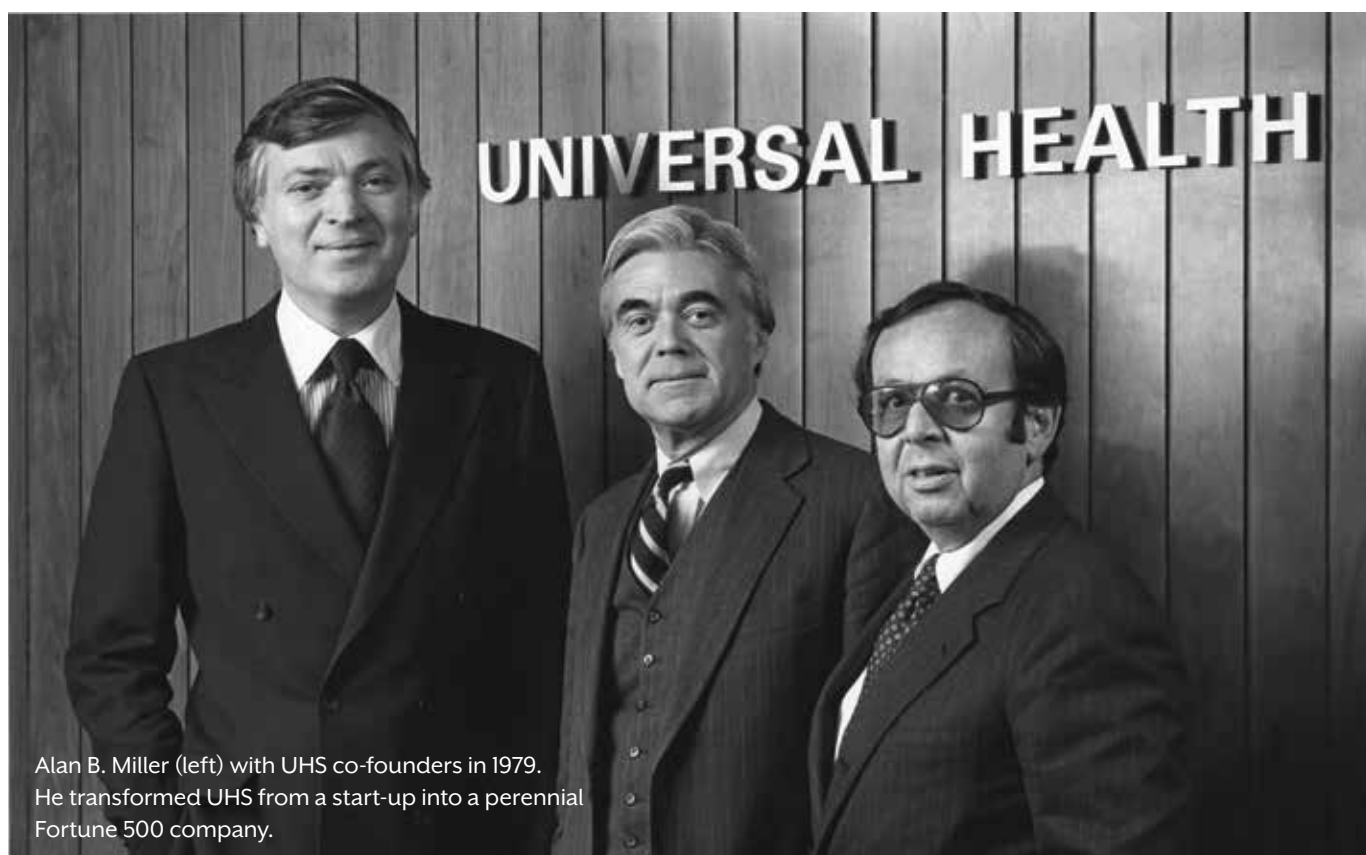
“Our growth has always been measured and disciplined. We take an intentional approach, with leadership focused on clinical quality, patient safety metrics and the specific needs of the communities we serve.”

Alan: Our core operating model is built on quality, discipline, and strategic portfolio balance. Under Marc’s leadership since 2021, the company continues on our strong trajectory and has a bright future.

Our operating model is grounded in an unwavering focus on quality and accreditation, with superior patient care at the center of everything we do. We have always approached care as if we are treating members of our own family, and that commitment continues to drive patient safety, clinical excellence and continuous improvement across all of our facilities.

At the same time, we have built a model of balanced

diversification. UHS began with a foundation in acute care and expanded into behavioral health in 1983, ultimately becoming one of the largest facility-based behavioral health providers in the United States. Our approach to “whole-person care” integrates both physical and mental health, strengthening clinical outcomes, and reinforcing community support. We also diversified geographically, first entering the French market and then launching in the United Kingdom in 2014, where we have continued to grow as a trusted provider and partner to the National Health Service. Additionally, we expanded our capabilities in 2012 with the establishment of Independence Physician Management, our physician services unit, and in 2014 through the acquisition



Alan B. Miller (left) with UHS co-founders in 1979. He transformed UHS from a start-up into a perennial Fortune 500 company.



Alan B. Miller rang the Closing Bell at the New York Stock Exchange in 2019, commemorating UHS' 40th anniversary.

of what is now Prominence Health, which provides health insurance plans, value-based care models including Accountable Care Organizations and consulting services.

Our growth has always been measured and disciplined. We take an intentional approach, with leadership focused on clinical quality, patient safety metrics and the specific needs of the communities we serve. Every acquisition and expansion is carefully evaluated to ensure alignment with our mission and our ability to deliver excellence. Our overall posture remains conservative and deliberate.

We are equally committed to community-centric operations. From the beginning, my goal was to build hospitals in underserved areas, addressing gaps in healthcare access while ensuring that every facility meets high standards and fosters strong, lasting relationships within its community.

Across both our acute care and behavioral health divisions, we maintain a strong emphasis on clinical excellence and innovation. We continuously advance patient outcomes through evidence-based care and strong clinical leadership, and our facilities are regularly recognized for safety, quality, and patient experience. Most of our acute care hospitals consistently earn “A” or “B” safety grades from The Leapfrog Group, and many are recognized by U.S. News & World Report. In behavioral health, our facilities achieved an average patient satisfaction rating of 4.4 out of 5 in 2025, with 90% of patients reporting they felt better following care and 84% demonstrating statistically meaningful improvement.

Underlying all of this is a culture of discipline and accountability. Our success is supported by strong ethical standards and a deep commitment to ongoing professional education. People at every level of the organization are engaged in decision-making and

“UHS encourages leaders to embrace innovation, leverage data and adopt best practices that drive both care quality and operational efficiency.”

continuous improvement, creating high-performing teams that are dedicated to delivering compassionate, high-quality patient care.

This integrated operating model, balancing acute care and behavioral health with rigorous quality standards and disciplined growth, has allowed UHS to scale responsibly while maintaining excellence and a strong reputation in healthcare within both the U.S. and U.K.

UHS has become one of the largest behavioral health providers in the world. Why did you believe behavioral health would become such an essential pillar of the healthcare system?

Marc D. Miller: With my father at the helm, UHS recognized early in its growth journey that behavioral health was an essential pillar of the healthcare system due to the critical role mental and behavioral health play in overall patient well-being and community health.

The foundation of this belief lies in a clear understanding that mental and behavioral health conditions profoundly affect not only an individual's quality of life but also their physical health outcomes. Effective treatment of behavioral health disorders often leads to improved management of chronic medical conditions, enhanced recovery rates and better long-term health—hence the importance of “total patient care.”

Historically, behavioral health has been underserved, stigmatized, and fragmented from overall care delivery, causing significant gaps in patient care. UHS foresaw these challenges and the urgent need for high-quality, specialized behavioral health services delivered with the same rigor and commitment as acute medical care.

UHS' commitment to behavioral health reflects the company's dedication to addressing unmet needs and reducing stigma through comprehensive, evidence-based treatment and services. By becoming one of the largest behavioral health providers in the U.S. and globally, UHS has reinforced its mission to serve patients holistically, supporting their mental, emotional, and physical health, which are deeply interconnected.

Further, the rise in awareness of mental health issues, exacerbated by societal stressors and public health crises, underscored the importance of expanding behavioral health capacity. UHS' strategic investments in behavioral health facilities and robust outpatient programs, clinical expertise and community-based programs align with broader healthcare transformation focused on integrated care models. This integration helps ensure that patients receive coordinated, compassionate care that addresses the full spectrum of health needs.

Behavioral health has become a cornerstone of the healthcare system because of its essential impact on patient outcomes, its historically underserved status and the growing societal recognition of mental health's importance. To serve these needs, we have established—and continue to grow—an extensive network of behavioral health services, advancing quality, access, and innovation in this vital area of care.

What do you see as the future of behavioral health in America?

Marc: The future of behavioral health in America is one of expanded access, integrated care and innovative technology-enabled solutions—a future that UHS is actively advancing through our recently announced acquisition of Talkspace, with a network of approximately 6,000 licensed providers, to which



over 200 million individuals across all 50 states, D.C., and Puerto Rico currently have access.

Talkspace's patient-centric, clinically driven virtual platform perfectly complements the high-quality services delivered at UHS facilities—enabling us to expand access and offer more flexible, stepped solutions to address the growing demand for behavioral healthcare. This acquisition aligns with our core growth objectives by accelerating the company's outpatient and telehealth behavioral health strategies, diversifying the payor mix and delivering a comprehensive, technology-enabled, end-to-end continuum of care that supports innovative approaches to mental health services.

The acquisition also positions UHS to be a national leader in scaling behavioral health services while maintaining clinical excellence and improving outcomes. With millions of therapy and psychiatry sessions delivered annually through Talkspace alone, the integration aims to enhance both patient experience and clinical efficacy.

UHS' vision for behavioral health's future is one where digital innovation and facility-based expertise unite to expand access, improve quality, and deliver patient-centered care on a national scale—creating

the industry's first, modern behavioral health ecosystem responsive to the evolving needs of patients and communities.

What has been most important in developing the next generation of leadership at UHS?

Marc: Developing the next generation of leadership at UHS is guided by a steadfast commitment to cultivating a culture of excellence, accountability, continuous investment in talent, and leadership development/advancement from within the company. Central to this development is a philosophy that effective leaders must embody UHS' core values of compassionate patient care, operational discipline, and ethical integrity while driving innovation in a complex healthcare environment.

UHS invests significantly in structured development programs designed to equip emerging leaders with critical skills and competencies. This includes clinical and operational training, exposure to regulatory and quality standards, and immersive experiences fostering business acumen, strategic thinking, and problem-solving. Such programs offer mentoring, coaching, and leadership forums that foster peer learning and expanded perspectives.

Future leaders are entrusted early with responsibility and accountability for results. UHS creates environments where leaders learn to make strategic decisions while being held to high standards of compliance and patient safety, building resilience and confidence to manage diverse teams and complex healthcare operations effectively.

Recognizing the dynamic nature of healthcare, UHS encourages leaders to embrace innovation, leverage data, and adopt best practices that drive both care quality and operational efficiency. Developing this mindset ensures leaders remain agile and forward-thinking in a rapidly evolving industry.

The development of the next generation of leadership at UHS reflects a holistic approach that integrates values-based culture, rigorous training, empowerment, and innovation. These elements collectively prepare leaders to navigate healthcare's complexities while advancing UHS' mission to provide outstanding patient care.



Marc D. Miller speaks to UHS leaders and employees at the company's annual Hospital Management Conference.

The opening of the Alan B. Miller Medical Center represents a major milestone. What does this facility symbolize to you personally and for the future of healthcare in the region?

Marc: Set to open this spring in Palm Beach Gardens, Florida, the Alan B. Miller Medical Center symbolizes both the personal legacy of my father and a transformative advancement for healthcare.

Personally, the hospital represents the realization of his vision grounded in service, resilience, and community impact. Alan B. Miller's journey—starting UHS with just six employees and growing it into one of the nation's largest and most respected healthcare systems—is reflected in this center's dedication to providing superior care close to home... as he always says, care that he would want provided to his family.

It stands as a testament to his philosophy that a healthcare institution should be built on quality, accessibility, and respect for every patient and family who walks through its doors.

For the region and across the country, the Alan B. Miller Medical Center symbolizes a next-generation healthcare hub designed to meet evolving community needs with state-of-the-art technology, integrated services, and patient-centric environments. The seven-story hospital will feature private patient rooms within a healing environment designed to meet the needs of this growing community. The hospital will deliver a wide range of acute care services, emphasizing clinical excellence, advanced technology, and a true patient-first philosophy. The campus will include medical office buildings to house specialty services, a helistop, and thoughtfully landscaped areas. And, with shell space for build-out as demand increases, the hospital is poised to expand with the community.

Moreover, the hospital will serve as an anchor for community health and economic development, creating jobs and supporting local partnerships. Its

Alan B. Miller & Marc D. Miller

presence aims to enhance the region's healthcare resilience, capability, and access, reinforcing UHS' commitment to serving communities holistically.

The Alan B. Miller Medical Center is much more than a building; it is a symbol of UHS' foundational values, our founder's legacy, and a beacon for the future of high-quality healthcare that will serve generations to come.



A celebratory ribbon-cutting ceremony was held on April 29, 2026 in anticipation of the pending opening of Alan B. Miller Medical Center (below) in Palm Beach Gardens, Florida.

What is the UHS growth strategy looking ahead, and how are you embracing innovation?

Marc: Our UHS growth strategy is both focused and clear. We are investing strategically in our people, as well as in cutting-edge technology and advanced equipment, to ensure we continue delivering high-quality care and operational excellence. At the same time, we are accelerating the expansion of outpatient services across both of our operating segments, reflecting the growing demand for more accessible and flexible care delivery.

We are also expanding through new and complementary care models, whether that involves



“We are investing strategically in our people, as well as in cutting-edge technology and advanced equipment, to ensure we continue delivering high-quality care and operational excellence.”

increasing inpatient capacity, developing de novo facilities, or advancing outpatient and virtual care offerings. Alongside this, we remain disciplined in how we deploy capital, targeting compelling acquisition opportunities in high-growth sectors that expand our reach and support long-term returns.

This approach empowers our UHS subsidiary entities to excel both operationally and clinically, ultimately delivering sustained shareholder value.

Amid a dynamic healthcare environment, UHS is also driving innovation at scale by leveraging AI and advanced technologies to enhance quality, the patient experience and operational efficiency. Key initiatives

include our collaboration with General Catalyst, leadership in Hippocratic AI for safety-centered AI development, expanded implementations of electronic health records in Behavioral Health, and the 2025 rollout of Agentic AI to improve post-discharge support and reduce readmissions.

While AI is poised to become the most significant, additive disruptor in redefining operational efficiency, its true disruption lies not in replacing the human touch, but in unlocking substantial opportunities for process acceleration and margin improvement.



Alan B. Miller is Founder and Executive Chairman of UHS and Founder, Chairman of the Board, CEO and President of Universal Health Realty Income Trust. Prior to founding UHS, Mr. Miller was Chairman and CEO of American Medicorp Inc., a pioneering hospital management company. Mr. Miller has received numerous

awards for his business and charitable activities, including recognition on Forbes' "America's Most Innovative Leaders" list; Modern Healthcare's "100 Most Influential People in Healthcare" for 17 consecutive years (2003-2019); the Distinguished Civilian Award (2019) by the Ben Franklin Forum in recognition of the behavioral healthcare delivered by UHS facilities to our nation's military; and the Lifetime Achievement award of the Federation of American Hospitals (1999). In May 2015, the Wall Street Journal ranked Mr. Miller for achieving 3,715 percent total shareholder returns since 1995.



Marc D. Miller was named CEO of UHS in 2021 after having served as President since 2009. Miller is a member of the Board of Directors of UHS and a member of the Board of Directors of Universal Health Realty Income Trust, a real estate investment trust that has investments in 76 properties located in 21 states. Miller served as

the Chair of the Board of Directors of the Federation of American Hospitals (FAH) in 2025 and served on Premier, Inc.'s on the Board of Directors from 2015-2025. Miller began his career with UHS in 1995 and has held various positions of increasing responsibility at hospitals and the corporate office. Among them, Miller served as COO at Wellington Regional Medical Center; and Assistant Administrator at The George Washington University Hospital. He also served as CEO/Managing Director of Central Montgomery Medical Center.

YOUR DESTINATION FOR HEALTHCARE



The Palm Beaches is now home to a brand-new hospital – **Alan B. Miller Medical Center** – a place where innovation meets compassion, where neighbors become patients, and where patients are treated like family.

Rising seven stories, the modern hospital features spacious, private rooms and family areas designed for comfort. With a deep commitment to a patient-first philosophy, Alan B. Miller Medical Center is ushering in a new era of healthcare excellence.

Operated by a subsidiary of Universal Health Services, Inc. (UHS), Alan B. Miller Medical Center is the newest addition to the company's nationwide portfolio of acute care hospitals, behavioral health facilities and ambulatory care access points.

Learn more at
ABMmedicalcenter.com



13655 Pasteur Boulevard | Palm Beach Gardens, FL 33418

