

A Practice of Strength - 2025 Executive Summary

M Physicians, our clinicians and our people have been leaders in the nation-leading clinical work that has driven dramatic improvements at University of Minnesota-affiliated hospitals and clinics. Through team effort, consistent focus on quality and safety, and collaboration with system and site leadership, we've realized unmatched success in the face of significant volume challenges.

Our teams are also expanding our reach to health systems and clinics across the region, where we are making academic medicine available locally to patients through new and expanding partnerships.

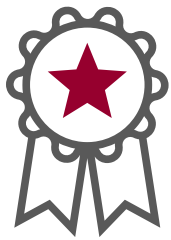
OUR MISSION

To serve as the clinical practice for the University of Minnesota Medical School and provide high quality care to patients and their families.

OUR VALUES

- Service
- Innovation
- Respect
- Accountability
- Continuous Learning

OUR LEADERSHIP



RANKED #1

Adult Hospital in the Twin Cities (2025)
- U.S. News and World Report

2024	2023-22	2021
#2	#3	#6

RANKED #1

Children's Hospital in the Twin Cities (2015-2025)
- U.S. News and World Report

196

Top Doctors (2025)
- Mpls.St.Paul Magazine

WHAT WE MEAN BY QUALITY CARE

3 YEARS in Vizient's Top Quartile
among 150 U.S. Academic Medical Centers

Observed to Expected Mortality (O:E)

RATIO: 0.66 (2025)

“Recent improvements in our rankings are the result of years of hard work by our teams to go from below median to now sustaining top quartile to top decile performance in mortality in addition to significant reductions in harm and improving efficiency.”
- Abraham Jacob, MD, MHA Chief Quality Officer

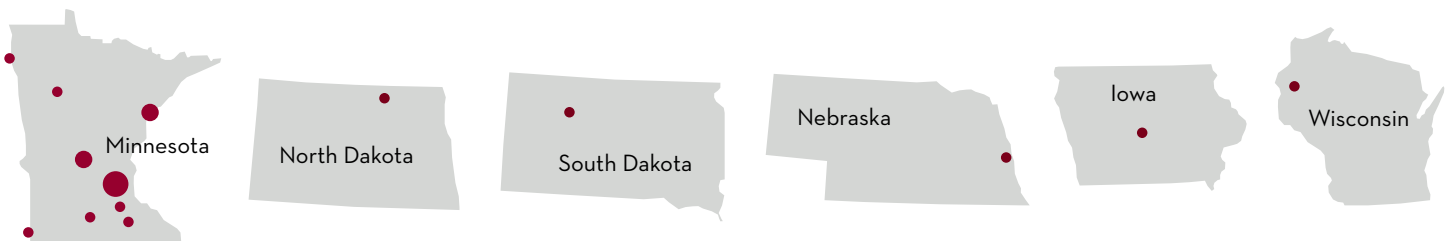
WHERE OUR CARE GOES

46 Clinical Partners Across the
Twin Cities and Greater Minnesota

270+
Contracts for Services

Patients Seen from
ALL 87 Minnesota Counties

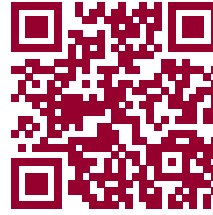
“M Physicians clinicians care for patients across Minnesota and the region, providing access to our specialists market-wide. In 2025, we established new partnerships with multiple systems including Allina, CentraCare, Hennepin Health and others.”
- Maggie Horan, MHA, Senior Director of Business Development



OUR OWNED CLINICAL ENTERPRISE

5
M Physicians Clinics

91.5%
Likelihood to Recommend
M Physicians Clinics



Scan to see the full
M Physicians Annual Report
for 2024

<https://ar.mphysicians.org/>

71,000
Patient Visits in 2024

“In a healthcare marketplace that is, by nature, challenging for primary and specialty care operations and finances, our five M Physicians clinics are exceeding our goals in all of those areas, plus the patient care itself. We're making our care available to more patients and looking at additional ways to expand our services, including creating a clinic focused on healthy aging.”
- Jon Hallberg, MD, Owned Clinics Medical Director, and Rebecca Korach, Vice President for Specialty Clinic Operations

THE PEOPLE WHO MAKE IT HAPPEN

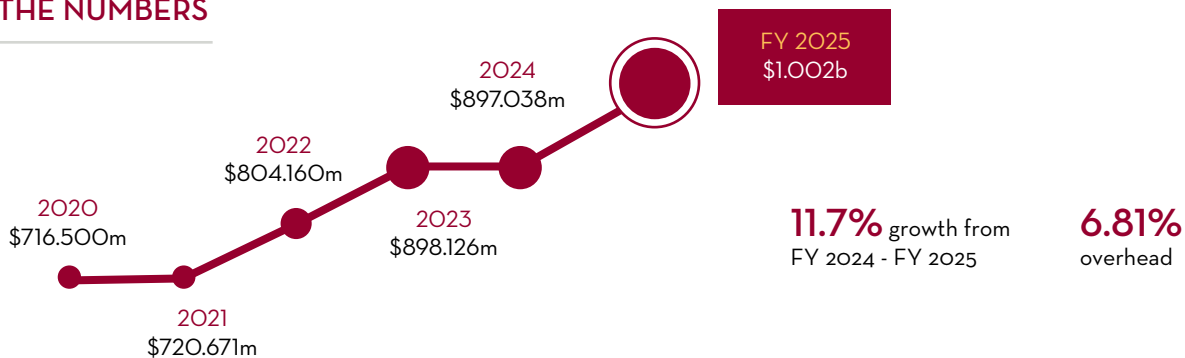
1500 Physicians

500 Advanced Practice Providers

2500 Staff

“M Physicians has seen meaningful organizational growth over the past three years, with clinician headcount increasing by over 12%. This expansion—driven especially by a nearly 25% increase in Advanced Practice Providers—reflects our strategic commitment to strengthening clinical capacity and delivering exceptional care across our communities.” - Zachary Edin, MA-HRIR, Vice President for Human Resources

THE NUMBERS



“Our strong financial performance reflects the commitment of our clinicians and leadership, supported by setting and exceeding goals for revenue and overhead, and anchored in a culture of accountability. We will build on this success by continuing to strengthen our health system partnerships, proactively managing risks, and investing in strategic initiatives with the diligence and thoroughness needed to ensure long-term stability.” - William Sibert, MS, CPA, Chief Financial Officer

OUR FUTURE

Our future is in our hands – and we will continue to advance it in service to Minnesota, our teams and our patients.

OVERVIEW | Strategic Partnership for Minnesota's Healthcare Future

PROTECTING THE ACADEMIC MISSION

M Physicians is committed to working collaboratively with the University of Minnesota and Fairview to help the future of the Medical School's research, education and more thrive.

INDEPENDENT ENTITIES

M Physicians and Fairview remain independent entities, and M Physicians will continue building our relationships with clinics and health systems across Minnesota. Clinical faculty will continue to serve in both their academic appointments with the University and in clinical appointments with M Physicians.

Expanding Investment in UMMC and Medical School

CAPITAL SUPPORT FOR UMMC FACILITIES

Fairview will double capital commitments to UMMC facilities, including Masonic Children's Hospital, CSC- Minneapolis, to \$100M every year for 10 years.

MISSION SUPPORT

\$50 million in fixed mission support to the Medical School with additional incentive-based payments each year. Estimated \$91M - \$117M in 2027.

Partner Leadership

Codified leadership collaboration in our hospitals, leadership teams and Board of Directors.

UMMC LEADERSHIP

Faculty-led in partnership with Fairview executives, just like today.

M PHYSICIANS

BOARD OF DIRECTORS

Fairview nominates two voting directors, vetted and elected by existing processes.

FAIRVIEW

BOARD OF DIRECTORS

M Physicians nominates two voting directors, vetted and elected by existing processes.

Preventing an Unwind of the 30 Year Partnership

Funding Impact of Unwind Scenario:

- 2025 Medical School Funding – 52.9% (from UMP revenue)
- UMP Revenue - \$885M (from Fairview partnership)

Potential Impacts Successfully Avoided:

- 30-50% faculty loss (UMP and UMMC)
- 170+ annual resident/fellow positions at risk
- 20% of Minnesota doctors may stop practice within 5 years

PROTECTING ACCESS TO CARE AND THE INTEGRITY OF ACADEMIC MEDICINE

For Physicians

- Ongoing stability for the future of our clinical practice and service to Minnesota
- Interdisciplinary collaboration
- Reach to +1M patients across Fairview's clinical footprint
- Strengthened recruitment and retention

For Clinical Faculty

- Continued clinical practice, research and education in the same place
- Sustained investment in research and education endeavors
- Shared effort in improving clinician wellbeing
- Improved collaboration with community physician partners

SIMPLIFYING EMPLOYEE AND PATIENT EXPERIENCE

For Employees

- Stability across primary, specialty and hospital-level care sites
- Simplified decision making
- Clarity of future and purpose
- Focus on continuation of strong work together

For Patients

- Care locations and teams unchanged
- Uninterrupted care by trusted physicians and care teams
- Seamless access to care across academic and community care settings
- Expanded access to care with collaborative expertise of academic and community clinicians

PROTECTING ACCESS TO HEALTHCARE IN MINNESOTA

For our Communities

- Long-term stability for one of Minnesota's largest health systems
- Nationally recognized efforts to improve community health
- Shared commitment toward improved patient outcomes
- \$1.4B community benefit delivered in 2024 as a health system

For Minnesota

- Strengthens access to academic medicine in communities across the state
- Supports training of our state's future health professionals
- Powers innovation and growth in clinical care
- Ensures pipeline of future doctors to fill Minnesota's needs

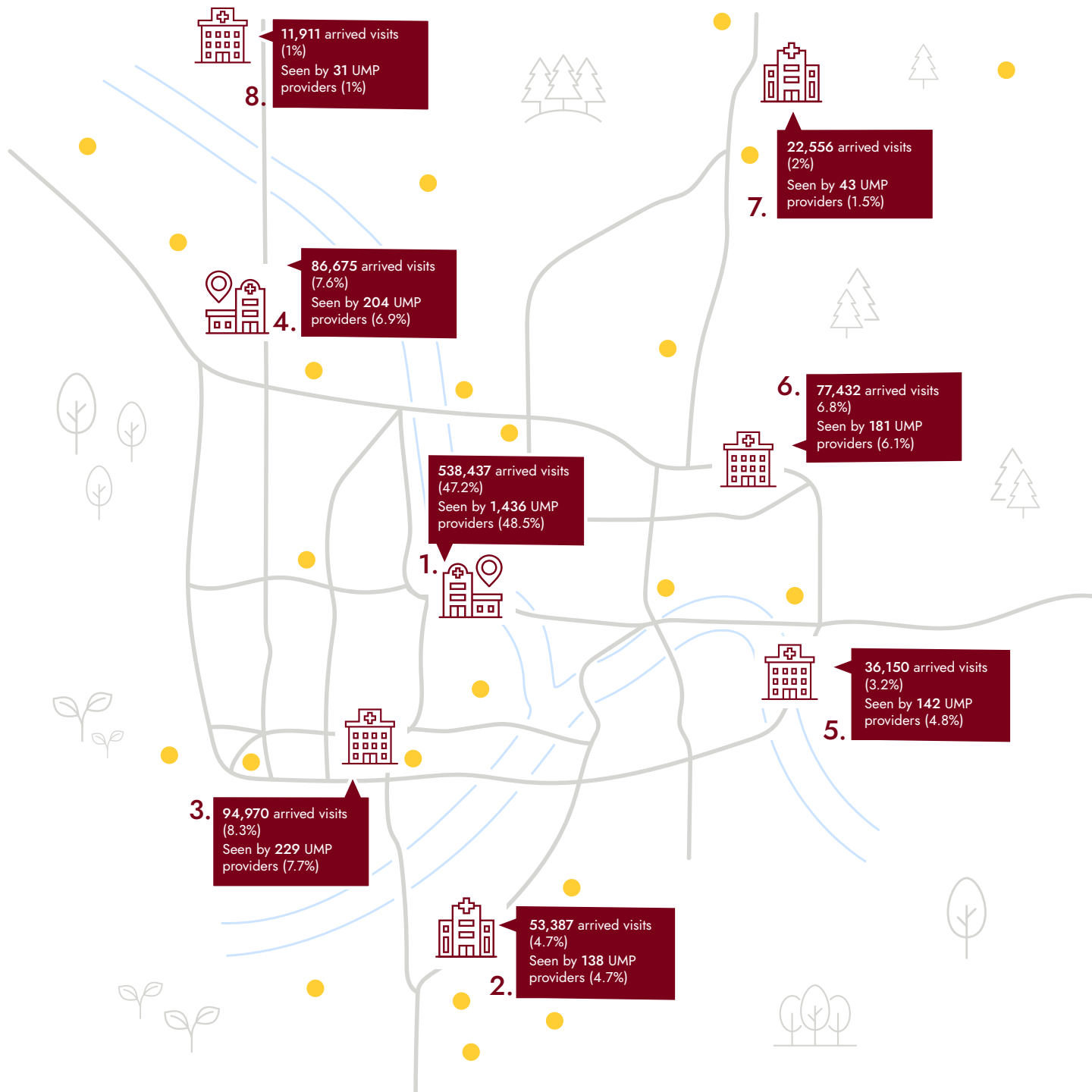
OUTPATIENT VISITS

Sept. 2024 - Aug. 2025 by
M Health Fairview location

216,163 arrived visits
(18.9%)
Seen by 545 UMP
providers (18.4%)



Standalone
Outpatient Clinics



HOSPITAL CAMPUS CLINICS

1. M Health Fairview University of Minnesota Medical Center Campus
2. M Health Fairview Ridges Hospital Campus
3. M Health Fairview Southdale Hospital Campus
4. M Health Fairview Clinics and Surgery Center - Maple Grove
5. M Health Fairview Woodwinds Hospital Campus
6. M Health Fairview St. John's Hospital Campus
7. M Health Fairview Lakes Hospital Campus
8. M Health Fairview Northland Hospital Campus

STANDALONE OUTPATIENT CLINICS

- Andover Clinic
- Apple Valley Clinic
- Bloomington/Oxboro Clinic
- Brooklyn Park Clinic
- Chaska Pediatric Specialty Clinic
- Chisago City Clinic
- Eagan Clinic
- Eden Prairie Clinic
- Elk River Clinic
- Mesaba Clinics (Northland, not pictured)
- Forest Lake Clinic
- Fridley Clinic
- Golden Valley Rehabilitation Services Clinic
- Grand Itasca Hospital Campus Clinic (Grand Rapids, not pictured)
- Hudson clinics (Not pictured)
- Lakeville Clinic
- Minneapolis clinics
- New Brighton Clinic
- North Branch Clinic
- Oakdale Clinic
- Prior Lake Clinic
- River Falls Clinic (Not pictured)
- Rogers Clinic
- Rosemount Clinic
- St. Paul clinics
- Stillwater Clinic
- Vadnais Heights Clinic



47 CLINICAL PARTNERS ACROSS MINNESOTA AND THE UPPER MIDWEST

*University of Minnesota Physicians provides 270+
clinical services for health systems and clinics*

