

NOTICE OF MATERIAL CHANGE

Date of Notice: May 19, 2026

1. Name: Universal Health Services, Inc.

2. Federal TAX ID #	MA DPH Facility ID #	NPI #
23-2077891	N/A	N/A

Contact Information

3. Business Address 1: 367 South Gulph Road

4. Business Address 2:

5. City: King of Prussia State: Pennsylvania Zip Code: 19406

6. Business Website: www.uhs.com

7. Contact First Name: Matthew Contact Last Name: Klein

8. Title: Senior Vice President and General Counsel

9. Contact Phone: 610-768-3433 Extension:

10. Contact Email: matthew.klein@uhsinc.com

Description of Organization

11. Briefly describe your organization.

Universal Health Services, Inc. ("UHS") is a publicly-traded company, governed ultimately by its board of directors. UHS's principal business is owning and operating, through its subsidiaries, acute care hospitals and outpatient facilities and behavioral health care facilities.

UHS' Massachusetts facilities provide inpatient and outpatient behavioral health services and include: Arbour Hospital (DMH license #1260; NPI: 1821068818), with outpatient services in Jamaica Plain (DPH #: 4ED; NPI: 1770766529); Fuller Hospital (DMH License #1242; NPI: 1316917222); HRI Hospital (DMH License #1248; NPI: 1518938174) and Pembroke Hospital (DMH license #: 1281; DPH license #2032; NPI: 1760453328). UHS also owns Arbor Counseling Services in Massachusetts which provides outpatient counseling and PHP/IOP services in the community at several clinics: Allston (DPH #: 405M; NPI: 1528872124); Fall River (DPH #: 4438; NPI: 1598707002); Franklin (DPH #:4445; NPI: 1033923651); Haverhill (DPH #: 4444; NPI: 1972627420); Lowell (DPH #: 4441; NPI: 1144034778); Norwell (DPH #: 4471; NPI: 1922123199); Woburn (DPH #4439; NPI: 1154445518); and Worcester (DPH #: 4443; NPI: 1932574001).

Type of Material Change

12. Check the box that most accurately describes the proposed Material Change involving a Provider or Provider Organization:

- A Merger or affiliation with, or Acquisition of or by, a Carrier;
- A Merger with or Acquisition of or by a Hospital or a hospital system;
- Any other Acquisition, Merger, or affiliation (such as a Corporate Affiliation, Contracting Affiliation, or employment of Health Care Professionals) of, by, or with another Provider, Providers (such as multiple Health Care Professionals from the same Provider or Provider Organization), or Provider Organization that would result in an increase in annual Net Patient Service Revenue of the Provider or Provider Organization of ten million dollars or more, or in the Provider or Provider Organization having a near-majority of market share in a given service or region;
- Any Clinical Affiliation between two or more Providers or Provider Organizations that each had annual Net Patient Service Revenue of \$25 million or more in the preceding fiscal year; provided that this shall not include a Clinical Affiliation solely for the purpose of collaborating on clinical trials or graduate medical education programs; and
- Any formation of a partnership, joint venture, accountable care organization, parent corporation, management services organization, or other organization created for administering contracts with Carriers or third-party administrators or current or future contracting on behalf of one or more Providers or Provider Organizations;
- Significant expansions in a Provider or Provider Organization's capacity;
- Transactions involving a significant equity investor which result in a change of ownership or control of a Provider or Provider Organization;
- Significant acquisitions, sales, or transfer of assets including, but not limited to, real estate sale lease-back arrangements; and
- Conversion of a Provider or Provider Organization from a non-profit entity to a for-profit entity.

13. What is the proposed effective date of the proposed Material Change? Upon receipt of all required regulatory approvals.

Material Change Narrative

14. Briefly describe the nature and objectives of the proposed Material Change, including any exchange of funds between the parties (such as any arrangement in which one party agrees to furnish the other party with a discount, rebate, or any other type of refund or remuneration in exchange for, or in any way related to, the provision of Health Care Services) and whether any changes in Health Care Services are anticipated in connection with the proposed Material Change:

On March 9, 2026, Universal Health Services, Inc., a publicly-traded company ("UHS") entered into a definitive agreement to acquire Talkspace for \$5.25 per share (the "Transaction"). The enterprise value for the transaction is approximately \$835 million, which UHS intends to finance with borrowings pursuant to its existing revolving credit facility. There are no discounts, rebates, or other type of refund or remuneration paid in exchange for the provision of Health Care Services between the parties to the Transaction, and there are no changes in Health Care Services provided by the provider entities currently anticipated in connection with this Transaction.

15. Briefly describe the anticipated impact of the proposed Material Change, including but not limited to any anticipated impact on reimbursement rates, care referral patterns, access to needed services, and/or quality of care:

The parties do not anticipate that the transaction will have any impact on reimbursement rates, care referral patterns, access to needed services, or quality of care. However, UHS does anticipate greater coordination between service providers at its in-person facilities and Talkspace as its new digital health service line, which UHS and Talkspace believe will result in a smoother and improved patient and provider experience.

Development of the Material Change

16. Describe any other Material Changes you anticipate making in the next 12 months:

The parties do not anticipate making any other Material Changes in the next 12 months.

17. Indicate the date and nature of any applications, forms, notices or other materials you have submitted regarding the proposed Material Change to any other state or federal agency:

This transaction requires a Hart-Scott-Rodino filing with the Federal Trade Commission, and the additional filings listed on Appendix A with other states.

Supplemental Materials

18. Submit the following materials, if applicable, under separate cover to HPC-Notice@mass.gov.

The Health Policy Commission shall keep confidential all nonpublic information, as requested by the parties, in accordance with M.G.L. c. 6D, § 13(c), as amended by 2013 Mass. Acts, c. 38, § 20 (July 12, 2013).

- a. Copies of all current agreement(s) (with accompanying appendices and exhibits) governing the proposed Material Change (e.g., definitive agreements, affiliation agreements);
- b. A current organizational chart of your organization; and
- c. Any analytic support for your responses to Questions 14 and 15 above.

[Remainder of this page intentionally left blank]


This signed and notarized Affidavit of Truthfulness and Proper Submission is required for a complete submission.

Affidavit of Truthfulness and Proper Submission

I, the undersigned, certify that:

1. I have read 958 CMR 7.00, Notices of Material Change and Cost and Market Impact Reviews.
2. I have read this Notice of Material Change and the information contained therein is accurate and true.
3. I have submitted the required copies of this Notice to the Health Policy Commission, the Office of the Attorney General, and the Center for Health Information and Analysis as required.

Signed on the 19 day of MAY, 2026, under the pains and penalties of perjury.

Signature: 

Name: Steve Fitton

Title: EVP, CFO

FORM MUST BE NOTARIZED IN THE SPACE PROVIDED BELOW:

Commonwealth of Pennsylvania - Notary Seal
Melissa A. Frey, Notary Public
Philadelphia County
My commission expires December 1, 2026
Commission number 1194521
Member, Pennsylvania Association of Notaries


Notary Signature

Copies of this application have been submitted electronically as follows:

Office of the Attorney General (1)

Center for Health Information and Analysis (1)

EXPLANATIONS AND DEFINITIONS

1. Name	Legal business name as reported with Internal Revenue Service. This may be the parent organization or local Provider Organization name.
2. Federal TAX ID #	9-digit federal tax identification number also known as an employer identification number (EIN) assigned by the internal revenue service.
MA DPH Facility ID #	If applicable, Massachusetts Department of Public Health Facility Identification Number.
National Provider Identification Number (NPI)	10-digit National Provider identification number issued by the Centers for Medicare and Medicaid Services (CMS). This element pertains to the organization or entity directly providing service.
3. Business Address 1	Address location/site of applicant
4. Business Address 2	Address location/site of applicant continued often used to capture suite number, etc.
5. City, State, Zip Code	Indicate the City, State, and Zip Code for the Provider Organization as defined by the US Postal Service.
6. Business Website	Business website URL
7. Contact Last Name, First Name	Last name and first name of the primary administrator completing the registration form.
8. Title	Professional title of the administrator completing the registration form.
9. Contact Telephone and Extension	10-digit telephone number and telephone extension (if applicable) for administrator completing the registration form
10. Contact Email	Contact email for administrator
11. Description of Organization	Provide a brief description of the notifying organization's ownership, governance, and operational structure, including but not limited to Provider type (acute Hospital, physician group, skilled nursing facilities, independent practice organization, etc.), number of licensed beds, ownership type (corporation, partnership, limited liability corporation, etc.), service lines and service area(s). Indicate the nature of the proposed Material Change.
12. Type of Material Change	<i>Definitions of terms:</i> "Carrier", an insurer licensed or otherwise authorized to transact accident or health insurance under M.G.L. c. 175; a nonprofit Hospital service corporation organized under M.G.L. c. 176A; a nonprofit medical service corporation organized under M.G.L. c. 176B; a health maintenance organization organized under M.G.L. c. 176G; and an organization entering into a preferred provider arrangement under M.G.L. c. 176I; provided, that this shall not include an employer purchasing coverage or acting on behalf of its employees or the employees of one or more subsidiaries or affiliated corporations of the employer; provided that, unless otherwise noted, the term "Carrier" shall not include any entity to the extent it offers a policy, certificate or contract that provides coverage solely for dental care services or visions care services.

“Hospital”, any hospital licensed under section 51 of chapter 111, the teaching hospital of the University of Massachusetts Medical School and any psychiatric facility licensed under section 19 of chapter 19.

“Net Patient Service Revenue”, the total revenue received for patient care from any third party Payer net of any contractual adjustments. For Hospitals, Net Patient Service Revenue should be as reported to the Center under M.G.L. c. 12C, § 8. For other Providers or Provider Organizations, Net Patient Service Revenue shall include the total revenue received for patient care from any third Party payer net of any contractual adjustments, including: (1) prior year third party settlements; and (2) premium revenue, which means per-member-per-month amounts received from a third party Payer to provide comprehensive Health Care Services for that period, for all Providers represented by the Provider or Provider Organization in contracting with Carriers, for all Providers represented by the Provider or Provider Organization in contracting with third party Payers.

“Provider”, any person, corporation, partnership, governmental unit, state institution or any other entity qualified under the laws of the Commonwealth to perform or provide Health Care Services.

“Provider Organization”, any corporation, partnership, business trust, association or organized group of persons, which is in the business of health care delivery or management, whether incorporated or not that represents one or more health care Providers in contracting with Carriers or third-party administrators for the payments of Health Care Services; provided, that a Provider Organization shall include, but not be limited to, physician organizations, physician-hospital organizations, independent practice associations, Provider networks, accountable care organizations and any other organization that contracts with Carriers for payment for Health Care Services.

13. Proposed Effective Date of the Proposed Material Change	Indicate the effective date of the proposed Material Change. NOTE: The effective date may not be fewer than 60 days from the date of the filing of the Notice.
14. Description of the Proposed Material Change	Provide a brief narrative describing the nature and objectives of the proposed Material Change, including any exchange of funds between the parties (such as any arrangement in which one party agrees to furnish the other party with a discount, rebate, or any other type of refund or remuneration in exchange for, or in any way related to, the provision of Health Care Services). Include organizational charts and other supporting materials as necessary to illustrate the proposed change in ownership, governance or operational structure.
15. Impact of the Proposed Material Change	Provide a brief description of any analysis conducted by the notifying organization as to the anticipated impact of the proposed Material Change including, but not limited to, the following factors, as applicable: <ul style="list-style-type: none">• Costs• Prices, including prices of the Provider or Provider Organization involved in the proposed Merger, Acquisition, affiliation or other proposed Material Change• Utilization• Health Status Adjusted Total Medical Expenses• Market Share• Referral Patterns• Payer Mix• Service Area(s)

- Service Line(s)
- Service Mix

16. Future Planned Material Changes

Provide a brief description of the nature, scope, and dates of any pending or planned Material Changes within the 12 months following the date of the notice.

17. Submission to Other State or Federal Agencies

Indicate the date and nature of any other applications, forms, notices or other materials provided to other state or federal agencies relative to the proposed Material Change, including but not limited to the Department of Public Health (e.g., Determination of Need Application, Notice of Intent to Acquire, Change in Licensure), Massachusetts Attorney General (e.g., notice pursuant to G.L. c. 180, §8A(c)), U.S. Department of Health and Human Services (e.g., Pioneer ACO or Medicare Shared Savings Program application) and Federal Trade Commission/Department of Justice (e.g., Notification and Report Form pursuant to 15 U.S.C. sec. 18a).
