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UNITED SURGICAL PARTNERS INTERNATIONAL, A WELSH, CARSON, ANDERSON & STOWE PORTFOLIO COMPANY, COMPLETES RECAPITALIZATION AND SPIN-OFF OF U.K. BUSINESS

New York, NY – April 4, 2012 – Welsh, Carson, Anderson & Stowe (the “Firm” or “WCAS”), a private equity firm exclusively focused on information/business services and healthcare, announced that United Surgical Partners International (“USPI”), a portfolio company, had successfully completed a \$1.3 billion debt financing of first lien term loans and senior unsecured bonds. The average interest rate on the three tranches of first lien term debt was 5.12% and the senior unsecured bonds was 9%. The Company funded a \$315 million dividend as part of the debt recapitalization and WCAS X and co-investors received \$281 million, which was distributed. In addition to the recapitalization, USPI completed the spin-off of its U.K. subsidiary as a stand-alone company. The separation of USPI’s U.S. and U.K. businesses will enable each to pursue independent growth initiatives focused on their respective market opportunities and operating capabilities.

USPI is a leading operator of short-stay, multispecialty surgical facilities. The Company’s facilities offer patient comfort and convenience, physician efficiency and lower costs. Following the spin-off, USPI is the leading operator of ambulatory surgery centers with 202 facilities in the U.S. 140 of the Company’s facilities are owned in partnership with not-for-profit healthcare systems. The development of strategic relationships with these market-leading, not-for-profit healthcare systems represents a key differentiator of the Company’s business model. USPI is an attractive partner owing to its ability to provide professional management and capital to execute upon an appropriate outpatient strategy.

In April 2007, WCAS X and affiliates acquired USPI in a public-to-private transaction, representing the second time USPI was a WCAS portfolio company. USPI was initially formed in 1998 by WCAS and the current management team, including

Chairman Don Steen and CEO Bill Wilcox. Following the Company's initial public offering in 2001, WCAS fully distributed its shares.

About Welsh, Carson, Anderson & Stowe

Welsh, Carson, Anderson & Stowe focuses its investment activity in two target industries, information/business services and healthcare. Since its founding in 1979, the Firm has organized 15 limited partnerships with total capital of \$20 billion. The Firm is currently investing an equity fund, Welsh, Carson, Anderson & Stowe XI, L.P. See www.welshcarson.com to learn more.

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