# Thomas Jefferson University Finalizes Acquisition of Lehigh Valley Health Network



**Thomas Jefferson University to Acquire Lehigh Valley Health Network**

**Philadelphia, May 15, 2024** - Thomas Jefferson University announced the finalization of its agreement to acquire Lehigh Valley Health Network, creating a 30-hospital system based in Philadelphia. This new entity, which spans from South Jersey to the Scranton area, will rank among the top 15 nationwide for revenue, according to both nonprofit health systems.

The merger, announced preliminarily in December, is expected to complete this summer pending regulatory approvals. The systems' CEOs highlighted the goal of expanding Jefferson’s health insurance business to enhance care efficiency and quality, not to cut overhead costs.

Joseph G. Cacchione, CEO of Jefferson, stated that the combined organization will offer communities access to high-quality care, continuous research, innovation, a network of specialists, and clinical trials. Post-merger, the combined systems will employ 65,000 people across 700 locations, with a combined revenue of $14 billion in fiscal 2023.

Cacchione will remain as CEO, while Brian A. Nester, CEO of Lehigh Valley, will take on the roles of Jefferson’s COO and president of legacy Lehigh Valley businesses. Baligh R. Yehia, currently president of Jefferson health businesses, will become the chief transformation officer and president of legacy Jefferson Health operations. Additionally, some Lehigh Valley board members will join the Thomas Jefferson University board.