



EndoEconomics Update

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East Side Endo, LLC - Manhattan

Commencement of Construction

FOR IMMEDIATE RELEASE
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Beth Israel Medical Center joined by a coalition of local physicians is pleased to announce the commencement of construction activities of East Side Endo, LLC (ESE) at their location in the lower east side of Manhattan.

Over the past two years, Beth Israel Medical Center and Physicians Endoscopy evaluated the business viability to combine forces and create a new EASC through a joint venture arrangement.

Slated to open in late 2009, the new center will be conveniently located in the Gramercy Park area of New York City, and will be located conveniently close to the physicians' practices.



Michael Blechman, MD

"Given the health care and financial environment that exists in New York, putting together a project of this scale really requires a hospital partner for financial rea-

sons and to help assist in obtaining a certificate of need, which is required in New York," stated Michael Blechman, MD, Assistant Medical Director and member of the board of directors at East Side Endo.

"Knowing the way hospitals typically work, I had initial concerns that the hospital's ability to commit and negotiate the red tape typically involved with these ventures would slow down the entire process. These concerns didn't last very long though, as it became apparent to all of us involved in the physician coalition that our hospital was quite motivated to make this happen quickly," continues Dr. Blechman.



Deborah Visconi

"In this competitive environment, it is important for hospitals to align themselves strategically with physicians in the delivery of health care to the communities. Beth Israel recognizes the value of these relationships and this unconventional venture is one example of such a partnership. We are delighted to participate in this important project. Many of the physicians involved are new to our provider base and we wel-

come the contributions they will bring to the project," stated Deborah Visconi, Senior Vice President of Administration at Beth Israel Medical Center.

"We are tremendously excited about our partnership with Beth Israel Medical Center along with a strong coalition of ten GI physicians to



John Poisson

develop another center in New York. This represents our fourth project in the state of New York, and the second hospital joint venture. Upon opening ESE will become the 18th partnered facility to join the PE family.

"The PE Team is completely committed to helping the physicians deliver the safest possible services to their patients. Working with the physicians and learning about their commitment to their community has been very rewarding," stated John Poisson, Executive Vice President of Physicians Endoscopy.