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Dear Friends,

It’s been a pivotal year. During 2022, we reached the most significant milestones on our multiyear journey to become a true research-based care system with a national footprint. From the completion of our acquisition of Cancer Treatment Centers of America and notable advancements in clinical research to the opening of Judy & Bernard Briskin Hope Village and our successful passage of the California Cancer Care Equity Act, it has been a year of amazing accomplishments.

Yet the real story of our transformation into a national system is not simply one of growth. Our approach was designed to create opportunity: to better deliver on our mission for thousands of cancer patients we could not have reached before. As a national system, we are now able to bring our resources, experience and innovation to bear in support of cancer patients and their families everywhere — enabling more patients to overcome their disease, thrive and realize hope for a renewed life.

That is because at City of Hope, we are more than just researchers at the leading edge of medicine and more than just extraordinary clinicians for the people in our care. We are tireless advocates for the needs of cancer patients and their families. To realize our mission, we must make these scientific advances and innovative therapies available to everyone.

Just as cancer can strike anyone, we believe optimal cancer care should be accessible no matter who you are, where you live or what resources you have.

You, our donors and partners, play a crucially important role. It is through your ongoing support — in finance and friendship — that City of Hope is able to make the crucial advances in science, develop the novel treatments, build the new facilities, extend our reach and create the tools that are essential to making this goal a reality.

Today, we are widely viewed as one of the most entrepreneurial and impactful cancer systems in the country. Our philanthropy base is one of the strongest in our field. This is all thanks to you for your generosity and unwavering support. We are grateful for your partnership as we embark on an exciting future.

Warmest regards,

Robert W. Stone
Helen and Morgan Chu Chief Executive Officer Distinguished Chair
Chief Executive Officer
City of Hope
Points of Distinction

CITY OF HOPE BY THE NUMBERS

**30+** Clinical Network Locations

**575** Physicians

**11,000** Employees

**868** Clinical Trials

**131,000+** Patients Seen

**KEY RECOGNITIONS**

- Ranked as one of the nation’s top hospitals for cancer by U.S. News & World Report for 16 consecutive years.
- Magnet® recognition from the American Nurses Credentialing Center
- Founding member of the National Comprehensive Cancer Network
- One of only 53 comprehensive cancer centers in the nation, as designated by the National Cancer Institute
- Numerous breakthrough cancer medications, including Herceptin, Erbitux, Rituxan and Avastin, are based on technology pioneered by City of Hope.
City of Hope, a world-renowned, National Cancer Institute-designated comprehensive cancer center, now has one of the largest geographic footprints in cancer research and treatment, providing cancer patients with timely access to exceptional care, clinical trials and leading-edge innovation.
At City of Hope, we believe that patients, no matter where they live or how much they earn, should have access to our lifesaving cancer research, treatments and clinical trials.

BUILDING A NATIONAL SYSTEM TO REACH MORE PATIENTS
At the beginning of the year, City of Hope finalized our acquisition of Cancer Treatment Centers of America, a network of oncology hospitals and care centers that extends our reach to Arizona, Illinois and Georgia. This partnership is an ambitious step forward in building a national system of cancer care and research.

We also remain committed to providing convenient, best-in-class cancer care throughout Southern California. In February, we opened a larger outpatient facility in Corona that provides new and enhanced services, such as clinical trials, physical therapy and social work. At our new Palmdale location, we are offering medical oncology and surgery services with a special focus on urological oncology.

In July, we opened City of Hope Orange County Lennar Foundation Cancer Center. There, patients access City of Hope doctors, leading-edge technologies and clinical trials. The cancer center, along with four regional clinical network sites and a planned hospital, offers patients the largest network of cancer care in the county.

CANCER CARE FOR ALL
Our ability to treat more patients has never been more important. With the passage of the California Cancer Care Equity Act, Medi-Cal patients living with complex cancers can now access City of Hope’s leading-edge treatments and diagnostics, such as CAR T cell therapies, genomic testing and clinical trials. For too long, these types of treatments have been out of reach for low-income patients, which has led to a higher rate of cancer deaths compared to those who have private insurance.

A backer of this legislation since its inception, City of Hope has taken a strong advocacy stance to expand access to optimal cancer care, including clinical trials, and remove barriers for patients, particularly in underrepresented communities.

Our employee benefit program has also grown. With nearly 150 clients, including 30 Fortune 500 companies, AccessHope™ offers access to the expertise of City of Hope doctors as an employee benefit — impacting over 4.5 million lives across all 50 states.

Yet our expansion will never sacrifice quality. For the last 16 years, U.S. News & World Report has recognized City of Hope as one of the top cancer hospitals in the nation. In 2022, we earned our highest-ever ranking at No. 7, thanks in part to our high reputation score and our Magnet designation, the gold standard of nursing excellence.
Putting Patients First

Building on its tradition of compassion, City of Hope treats the whole patient and welcomes families and support networks.

Our supportive care program sets the bar for bold action and advocacy. In 2022, City of Hope literally built the future of comprehensive care, opening a new supportive care facility in Orange County and launching numerous programs that further enhanced patients’ health and well-being.

THE SUPPORT OUR PATIENTS DESERVE
We debuted our second Sheri & Les Biller Patient and Family Resource Center, in Orange County. The Billers share City of Hope’s determination to democratize and expand cancer care and see supportive care become standard practice, and made a major gift toward those goals.

Our Cancer Pain Rehabilitation Program is teaching patients ways to find relief from pain beyond taking medications. A new support group, Patients, Partners & Providers Working Together, offers coping strategies for brain tumor patients and their loved ones. And El Concilio, an advisory council of staff and volunteers, helps us make hospital experiences easier and more culturally sensitive for Spanish-speaking patients and families.

EXPANDING AND UPGRADING EARLY DETECTION
City of Hope now offers breast cancer screening to patients and is emphasizing its lung cancer screening and tobacco cessation programs, including an at-home screening offered through a novel clinical trial. And we hired applied mathematician Cristian Tomasetti, Ph.D., a cancer prevention specialist who pioneers noninvasive blood tests to detect cancer in its nascent stages.

EXPERT CARE AT ALL AGES AND STAGES
The unique physical and emotional needs of seniors are addressed from the start at City of Hope. All senior cancer patients complete a wide-ranging survey shown to drive better health outcomes. With new grant funding, we are building tools to make these assessments the industry standard. They spur physicians to design care for the whole patient, considering ongoing medical conditions as well as prescriptions and other factors unique to each patient.

Care for our youngest patients is informed by compassion and top scientific expertise. Award-winning childhood sarcoma expert Janet Yoon, M.D., joined City of Hope this year, and neuropsychologist Sunita Patel, Ph.D., earned a $3.7 million National Institutes of Health grant for her studies on how children can regain full cognitive health after cancer treatment. City of Hope’s Child Life Services counselors put science into play, visiting patients daily for board games, walks and open-ended conversations.

Building on its tradition of compassion, City of Hope treats the whole patient and welcomes families and support networks.

NEW PATIENT ACCOMMODATIONS
City of Hope opened the Judy & Bernard Briskin Hope Village, a new 147-room hotel, honoring longtime supporters Judy and Bernard Briskin. The lodging more than triples the accommodations previously offered by City of Hope’s on-campus bungalows and includes an on-site restaurant.
Taking Quantum Leaps

At City of Hope, we translate scientific breakthroughs into lifesaving clinical treatments with unparalleled ambition and urgency. In 2022, our growing national system conducted 868 clinical trials, with more than 5,000 patients enrolled. We launched City of Hope’s Center for Precision Medicine and pushed the leading edge of care with new tools from immunotherapies to algorithms.

FUTURE-FORWARD TREATMENT STRATEGIES

The Center for Precision Medicine is directed by renowned geneticist and oncologist Stephen Gruber, M.D., Ph.D., M.P.H., Eva and Ming Hsieh Family Director’s Chair of the Center for Precision Medicine. Gruber’s team is unlocking genomic secrets of cancer to enable personalized prevention and treatment plans. The center’s ambitious INSPIRE study is screening patient and tumor genomes to illuminate cancer risks and optimize treatment approaches and prevention strategies — and to demonstrate that access to testing saves lives.

We are introducing the next generation of CAR T cell therapy, which rallies the body’s natural defenses. This vital immunotherapy augments patients’ own T cells; approaches in clinical trials using cells from healthy donors could make treatment available to more patients, faster. Another promising immunotherapy in trials may block the gene that accelerates tumor growth in a particularly deadly form of lung cancer.

Opening new paths to health, City of Hope developed artificial intelligence algorithms that analyze medical record data. They alert physicians when patients may have a higher risk of infection, surgical complications or mortality.

An important gift from the Judy and Bernard Briskin Family Foundation will accelerate research for blood cancer, as well as diseases like COVID-19 and Alzheimer’s.

The fight against diabetes heated up with the hire of esteemed researcher and physician Alberto Pugliese, M.D., to direct the Wanek Family Project for Type 1 Diabetes in the Arthur Riggs Diabetes & Metabolism Research Institute. The project celebrated the first patient to receive a City of Hope-developed vaccine to stop the advance of diabetes.

We leapt toward our goals for stem cell and regenerative medicine with two multimillion-dollar grants from the California Institute for Regenerative Medicine to fund clinical trials and training.
To pursue our mission of transforming the future of health, City of Hope is attracting and developing top talent in every area of our endeavors. We cultivate our status as home to the best scientific, clinical, technical, executive and organizational talent because patients with cancer, diabetes and other life-threatening diseases — in our clinical network locations and around the world — need better options now.

STRIDES IN DIVERSITY, EQUITY AND INCLUSION
City of Hope’s continued focus on diversity, equity and inclusion manifested in a new Employee Referral Program launched in January. The program quickly made an impact, generating a 63% increase in referrals of diverse candidates.

We have put a priority on engaging researchers, scientists and clinicians who understand how different therapies affect patients of different races, ethnicities and ages differently. This has motivated cohort or cluster hires and partnerships with historically Black colleges and universities, as well as other institutions that predominantly serve minorities.

AN ERA OF GROWTH
With the acquisition of Cancer Treatment Centers of America, our organization now serves approximately 115,000 patients each year, with more than 11,000 team members and 575 physicians across a network of locations in Los Angeles, Orange County, Phoenix, Atlanta and Chicago.

In Southern California, City of Hope increased its capacity to treat patients with diabetes and other metabolic diseases by hiring four endocrinologists — two at the main Los Angeles campus and City of Hope | South Pasadena, and two at City of Hope Orange County. We also continued to attract top talent in the oncology space, including Richard Lee, M.D., medical director of supportive and integrative medicine, renowned lymphoma specialist Tycel Phillips, M.D., and surgeon William Tseng, M.D., who specializes in rare sarcomas.

As part of our new focus on precision medicine, there has been an unprecedented expansion of our genetic counseling department. We now have 21 counselors on staff, easily one of the largest such departments in the U.S.

A LAUDED WORKPLACE
City of Hope Orange County garnered accolades as a “Best Place to Work” from the Orange County Business Journal in July and a “Top Workplace” from The Orange County Register in December — making both lists for the second year in a row, an indication of the meaning that City of Hope’s extraordinary faculty and staff draw from their part in a lifesaving mission.
THE DRIVE TO DEFEAT A RARE CANCER
A gift from actress, singer-songwriter and advocate Lynda Carter Altman offers new hope for those facing secondary myeloid leukemia (sAML), a rare and difficult-to-treat blood cancer that took the life of her husband Robert Altman. City of Hope’s Translational Genomics Research Institute will use Altman’s funds to advance research in genomic sequencing, while City of Hope physician-scientists have laid out an ambitious goal to conduct a first-in-human clinical trial for a new sAML drug.

HELPING YOUNG ADULT CANCER SURVIVORS THRIVE
Grants from the L.L. Foundation for Youth are advancing two important programs under the direction of Saro Armenian, D.O., M.P.H., Barron Hilton Chair in Pediatrics. One provides fertility education and resources for survivors of pediatric cancer, and the other is focused on screening and patient navigation for adolescent and young adult patients to connect them to services. Thanks to the foundation’s support, young patients are getting vital assistance as they navigate the complexities of their cancer journeys.

A VISION TO REALIZE THE POTENTIAL OF PRECISION MEDICINE
Lymphoma survivor Ted Schwartz knows firsthand how precision medicine can alter a person’s cancer journey. Finally cancer free after undergoing CAR T cell therapy, a groundbreaking immune-based treatment, Schwartz, along with his family, established two funds: one to speed the development of immunotherapies like CAR T cell therapy and another that enables research teams to explore other new cancer-fighting approaches.

We extend our deepest thanks to our community of more than 100,000 donors for gifts exceeding $220 million, making 2022 the second-largest fundraising year in our 110-year history. What made the year so special, though, was not the records we broke but the possibilities created and the people who gave, many of them former patients and longtime supporters.
FORBES HEALTHCARE SUMMIT
CEO Robert Stone, the Helen and Morgan Chu Chief Executive Officer Distinguished Chair, was among the international health care executives and leaders gathered at the 2022 Forbes Healthcare Summit in December. The annual summit convenes leaders from inside and outside the traditional health care sector to discuss how to best treat the whole person, improve access for everyone and integrate the latest technology while managing costs. Stone participated in a panel discussion on “Improving Cancer Care for the Underserved,” sharing how City of Hope is championing health equity and creating systemic change.

RAISING DIABETES AWARENESS
City of Hope partnered with furniture company Ashley Global Retail (Ashley) during National Diabetes Month to raise awareness and funds for the disease. The co-branded campaign spotlighted City of Hope’s pioneering diabetes research through a mix of digital and Ashley in-store promotions, with the goal of educating consumers on the difference between type 1 and type 2 diabetes and City of Hope’s approach to developing next-generation therapies.

HALLOWEEN FOR HOPE
City of Hope’s new Junior Board presented its inaugural Halloween for Hope, a soiree full of tricks and treats designed to enchant the entire family. Hosted by award-winning actress Raven-Symoné Pearman Maday, Halloween for Hope took place on Oct. 29 at the Orpheum Theatre in Los Angeles and featured a special screening of Tim Burton’s holiday film classic “The Nightmare Before Christmas.”

Connecting With the Community

BRISKIN HOPE VILLAGE OPENING
City of Hope leaders and staff joined Judy Briskin, members of her family and friends to celebrate the official opening of the Judy & Bernard Briskin Hope Village. The five-story, 147-room patient hotel was named to honor dedicated philanthropic partners Judy and Bernard (Bernie) Briskin for their extraordinary generosity in support of compassionate patient care as well as leading edge research and therapies.

ADDRESSING DISPARITIES
City of Hope’s Division of Health Equities partnered with its Music, Film and Entertainment Industry group to present Closing the Care Gap — 2022 California Coalition for Cancer Equity (C3E) Health Justice Summit. This landmark two-day event, which took place June 20 to 22 at the GRAMMY Museum at L.A. Live, aimed to educate, support and explore areas where each of us can contribute toward the goal of achieving health equity. The symposium cultivated key interactions between health care experts, researchers, community partners and legislators, along with entertainment industry artists and professionals dedicated to addressing barriers and eliminating disparities unique to California.

Photos, clockwise from top left: Robert Stone speaks at the Forbes Healthcare Summit; Judy Briskin (center) with family, friends, City of Hope leaders and staff; Loren Fishbein, Jonathan Au, Michelle Williams and Prophet at Closing the Care Gap; Alex Kim, Alida Crow, Riley Jackson, Raven-Symoné Pearman Maday, Joey Marsch, Maggie Christian and Caolin Noree at Halloween for Hope; diabetes researchers Wendong Huang, Ph.D., and Yafan Wang.
News Coverage

Forbes

In February, Forbes covered how City of Hope completed its acquisition of Cancer Treatment Centers of America.

An MSN article published June 13 discussed Lindsey S. Treviño, Ph.D.’s, study that found parabens in beauty products marketed to Black women.

Los Angeles Times

A June 27 Los Angeles Times opinion columnist voiced support for the California Cancer Care Equity Act by describing her husband’s cancer care at City of Hope.

The Guardian

In July, The Guardian announced that City of Hope had placed a patient into remission for HIV and leukemia, using a stem cell donor with a rare genetic mutation.

WebMD

In September, WebMD covered Lynda Carter Altman’s donation to fund blood cancer research at TGen and City of Hope.

[Image of Forbes article]

City Of Hope To Broaden Research And Care Nationally With Close Of Cancer Treatment Centers Deal

[Image of MSN article]

An MSN article published June 13 discussed Lindsey S. Treviño, Ph.D.’s, study that found parabens in beauty products marketed to Black women.

[Image of Los Angeles Times article]

The oldest patient yet cured of HIV after receiving stem cell transplant

[Image of The Guardian article]

In July, The Guardian announced that City of Hope had placed a patient into remission for HIV and leukemia, using a stem cell donor with a rare genetic mutation.

[Image of WebMD article]

In September, WebMD covered Lynda Carter Altman’s donation to fund blood cancer research at TGen and City of Hope.
In Memorium

ARTHUR D. RIGGS, PH.D.
Legendary Diabetes Innovator

Arthur D. Riggs, Ph.D., a world-renowned biotechnology pioneer, died on March 23. Riggs, who joined City of Hope in 1969, was director emeritus of Beckman Research Institute of City of Hope and the Arthur Riggs Diabetes & Metabolism Research Institute. Riggs’ breakthrough work led to the first human synthetic insulin for treating diabetes, saving countless lives. His scientific discoveries also paved the way for the development of monoclonal antibody therapies: the foundation of modern treatments for cancer, autoimmune diseases, blindness and a host of other diseases. The founding dean of City of Hope’s Irell & Manella Graduate School for Biological Sciences, Riggs published more than 200 scholarly papers, held 20 patents and was elected to the National Academy of Sciences in 2006. In addition to his pioneering research and mentorship of rising scientists, Riggs is remembered for his generosity. He devoted much of the wealth gained from his discoveries to support City of Hope’s mission, giving over $310 million during his lifetime.

IRWIN HELFORD
Noted Philanthropist

Business leader and philanthropist Irwin Helford died on Aug. 11. Helford’s devotion to City of Hope’s mission and a persistent focus on expanding quality patient care culminated in a $36 million gift — then the largest-ever contribution to the organization — to establish City of Hope Helford Clinical Research Hospital in 2005. That gift sparked City of Hope’s transformation from a small hospital to one of the largest cancer research and treatment organizations in the United States. A legend in the business products industry, Helford joined Viking Office Products in 1984 as president and chief operating officer, building an illustrious career spanning 50 years. Under his leadership, Viking grew into a multinational corporation and merged with Office Depot in 1998, forming the world’s then-largest office products retailer. Helford, who was instrumental in cultivating City of Hope’s philanthropic partnership with the National Business Products Industry group, received City of Hope’s Spirit of Life® Award in 1994.

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BRIAN TIEP, M.D.
Chronic Lung Disease Expert

Brian Tiep, M.D., passed away April 28. Tiep, a pulmonary physician at City of Hope for over 50 years, was one of the nation’s foremost authorities on chronic lung disease and served as director of the pulmonary rehabilitation and smoking cessation programs. Tiep was an early and strong proponent of pulmonary rehabilitation and smoking cessation. He had a passion for helping patients with pulmonary disease, particularly COPD (chronic obstructive pulmonary disease). His desire to help his supplemental oxygen-dependent patients led him to invent numerous oxygen-conserving devices; his designs have been incorporated into oxygen-delivery devices throughout the world. In 2020, Tiep was awarded the Lifetime Achievement Award by the Pulmonary Rehabilitation Assembly of the American Thoracic Society.

LESLEY BERNSTEIN, PH.D.
Biostatistician Pioneer

Leslie Bernstein, Ph.D., passed away July 28. Bernstein, who joined City of Hope in 2007, was a distinguished pioneer in breast cancer research spanning 40 years. Her work as a biostatistician and cancer epidemiologist transformed the way researchers, clinicians and others perceive the ability to modify cancer risk. Bernstein became internationally known for her groundbreaking research in breast and other cancers, hormones and reproductive endocrinology. She garnered global recognition for her revolutionary research study, published in 1994, that identified the link between physical activity and reduced risk of breast cancer. In that same year, Bernstein also helped launch the California Teachers Study, a more than two decades-long seminal study of breast cancer and other diseases in 133,000+ public school professionals.

BRIAN TIEP, M.D.
Chronic Lung Disease Expert

Brian Tiep, M.D., passed away April 28. Tiep, a pulmonary physician at City of Hope for over 50 years, was one of the nation’s foremost authorities on chronic lung disease and served as director of the pulmonary rehabilitation and smoking cessation programs. Tiep was an early and strong proponent of pulmonary rehabilitation and smoking cessation. He had a passion for helping patients with pulmonary disease, particularly COPD (chronic obstructive pulmonary disease). His desire to help his supplemental oxygen-dependent patients led him to invent numerous oxygen-conserving devices; his designs have been incorporated into oxygen-delivery devices throughout the world. In 2020, Tiep was awarded the Lifetime Achievement Award by the Pulmonary Rehabilitation Assembly of the American Thoracic Society.
2022 Board of Directors

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### CITY OF HOPE AND AFFILIATES COMBINED STATEMENTS OF FINANCIAL POSITION SEPTEMBER 30, 2022 AND 2021

#### CURRENT ASSETS:

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$3,203,285</td>
<td>$3,203,285</td>
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<tr>
<td>Investments</td>
<td>1,555,739</td>
<td>2,166,905</td>
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<tr>
<td>Self-insurance trust funds</td>
<td>3,959</td>
<td>3,608</td>
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<tr>
<td>Patient accounts receivable</td>
<td>464,078</td>
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<tr>
<td>Grants and other receivables</td>
<td>174,032</td>
<td>156,100</td>
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<tr>
<td>Current portion of donor-restricted unconditional promises to give, net</td>
<td>48,209</td>
<td>38,159</td>
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<tr>
<td>Prepaid and other</td>
<td>117,069</td>
<td>74,235</td>
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<tr>
<td>Total current assets</td>
<td>2,595,360</td>
<td>3,020,223</td>
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#### PROPERTY AND EQUIPMENT, NET

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<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
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</thead>
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<tr>
<td>Right-of-use finance lease assets</td>
<td>46,363</td>
<td>49,989</td>
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<tr>
<td>Right-of-use operating lease assets</td>
<td>166,390</td>
<td>151,314</td>
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</table>

#### OTHER ASSETS:

- Investments held for long-term purposes | 18,892 | 38,750 |
- Board designated assets | 1,650,182 | 1,225,644 |
- Bond trust funds | 160,765 | 240,740 |
- With donor restrictions: Investments | 667,392 | 692,583 |
- Unconditional promises to give, net | 145,100 | 96,328 |
- Contributions receivable from annuity and split-interest agreements, net | 106,867 | 114,662 |
- Intangible assets | 22,528 | 1,945 |
- Goodwill | 77,466 | 88,096 |
- Other long-term assets | 76,899 | 69,331 |
| Total other assets | 2,346,392 | 2,585,396 |

#### TOTAL ASSETS

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>$7,229,228</td>
<td>$7,219,213</td>
<td></td>
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</tbody>
</table>

#### CURRENT LIABILITIES:

- Accounts payable and other accrued liabilities | $470,537 | $317,273 |
- Accrued salaries, wages and employee benefits | 150,602 | 149,071 |
- Long-term debt, current portion | 7,190 | 6,940 |
- Right-of-use finance leases, current portion | 8,375 | 7,338 |
- Right-of-use operating leases, current portion | 27,541 | 19,460 |
- Due to third party payors | 42,620 | 12,436 |
- Contract liabilities | 15,526 | 138,817 |
| Total current liabilities | 722,390 | 631,355 |

#### LONG-TERM DEBT, net of current portion

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
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<th>2020</th>
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<tr>
<td>1,934,846</td>
<td>1,295,386</td>
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#### NOW Due to Third Party Payors

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<tr>
<th>Amounts in thousands</th>
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<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>42,620</td>
<td>12,436</td>
<td></td>
</tr>
</tbody>
</table>

#### CONTRACT LIABILITIES

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>15,526</td>
<td>138,817</td>
<td></td>
</tr>
</tbody>
</table>

#### TOTAL LIABILITIES

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>$7,229,228</td>
<td>$7,219,213</td>
<td></td>
</tr>
</tbody>
</table>

### CITY OF HOPE AND AFFILIATES COMBINED STATEMENTS OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2022

#### REVENUES, GAINS AND OTHER SUPPORT:

- Net patient service revenues | $2,925,463 | — |
- Research grants, contracts and clinical trials | 215,970 | — |
- Contributions | 55,778 | 176,209 |
- Investment income | 199,860 | 41,822 |
- Net unrealized loss on investments | (576,869) | (74,357) |
- Royalty and licensing revenue | 19,916 | — |
- Other revenue | 80,615 | — |
| Total revenues, gains, and other support | $3,190,760 | $143,674 |
| Net assets released from restrictions | 98,837 | $98,837 |
| TOTAL REVENUES, GAINS AND OTHER SUPPORT | $3,289,607 | 44,837 |

#### EXPENSES:

- Salaries, wages and employee benefits | $1,871,825 | — |
- Purchased services and professional fees | 340,200 | — |
- Supplies and pharmaceuticals | 107,532 | — |
- Depreciation and amortization | 15,200 | — |
- Other | 272,740 | — |
| Total expenses | $2,500,757 | — |

#### DEFICIENCY: Excess of revenues, gains and other support over expenses

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>(748,710)</td>
<td>44,837</td>
<td></td>
</tr>
</tbody>
</table>

#### DISTRIBUTION TO NONCONTROLLING INTEREST

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1,462)</td>
<td>—</td>
<td></td>
</tr>
</tbody>
</table>

#### CHANGES IN NET ASSETS

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4,055,895</td>
<td>$912,805</td>
<td></td>
</tr>
</tbody>
</table>

#### NET ASSETS, BEGINNING OF YEAR

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,305,723</td>
<td>957,642</td>
<td></td>
</tr>
</tbody>
</table>

#### NET ASSETS, END OF YEAR

<table>
<thead>
<tr>
<th>Amounts in thousands</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,263,605</td>
<td>1,525,684</td>
<td></td>
</tr>
</tbody>
</table>
REVENUES, GAINS AND OTHER SUPPORT:

Net patient service revenues 1,851,375
Research grants, contracts and clinical trials 183,467
Contributions 37,461
Investment income 258,455
Net unrealized loss on investments 389,256
Royalty and licensing revenue 114,247
Gain on sale of subsidiary 77,327
Other revenue 87,132

Total revenues and gains 2,998,720

Change in net assets 339,255

TOTAL REVENUES, GAINS AND OTHER SUPPORT 3,337,975

EXPENSES:

Salaries, wages and employee benefits 1,017,591
Purchased services and professional fees 551,259
Supplies and pharmaceuticals 604,431
Royalty sharing 36,606
Interest, including changes in fair value of swap agreements 32,313
Depreciation and amortization 163,399
Hospital provider fee 26,493
Other expense 128,205

TOTAL EXPENSES 2,550,297

Excess of revenues, gains, and other support over expenses 559,673

Excess in net assets 559,673

NET ASSETS, BEGINNING OF YEAR 3,406,022

NET ASSETS, END OF YEAR 4,065,895

NET UNREALIZED LOSS ON INVESTMENTS 12,556

TOTAL NET UNREALIZED LOSS ON INVESTMENTS 12,556

SELECTED FINANCIALS

Operating Activities:

Changes in net assets (705,335) 787,678

Adjustments to reconcile changes in net assets to net cash used in operating activities:

Depreciation and amortization 180,724 146,105
Amortization of goodwill and other intangibles 14,046 7,294
Amortization of bond cost, discount and premium (9,490) (2,990)
Amortization of right-of-use operating lease assets 1,874 15,236
Distribution to noncontrolling interest 1,462 —

Net unrealized gain on investments 651,226 (440,136)

Change in value of interest rate swaps (36,490) (10,682)

Gain on sale of subsidiary 77,327 (15,608)

Operating activities provided by net sales of trading investments 293,105 (77,327)

Other liabilities 307,068

Net cash provided by operating activities (311,174) 284,211

Net sales of trading investments 629,861 285,756

Net cash provided by operating activities 518,707 569,967

INVESTING ACTIVITIES:

Acquisition of community practice sites — 57,102
Proceeds on sale of subsidiary — 72,000
Proceeds from sale of Exact Sciences common stock from Ashion Analytics sale 446,398 33,719

Acquisition of business, net of cash acquired (343,970) 12,116
Decrease (increase) in notes receivable (6,933) 690

Additions to property and equipment (493,286) (365,879)

Proceeds from sale of contributed real property held for sale 705,335 233,719

Net cash used in investing activities (1,143,372) (571,654)

FINANCING ACTIVITIES:

Repayments of line of credit 450,000
Proceeds from sale of long-term debt 4,500
Issuance cost for Bridge Loan (321) —

Principal payments on long-term debt 6,840 (7,143)
Principal payments on finance leases (10,009) (7,363)
Distribution to noncontrolling interest (3,462) —

Net cash used in financing activities (659,973) (444,398)

Net (decrease) increase in cash, cash equivalents, and restricted cash 35,306 (446,085)

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR 325,763 771,848

CASH AND CASH EQUIVALENTS, END OF YEAR 361,069 325,763

Net cash used in investing activities (1,143,372) (571,654)

Funding Activities:

Supplemental disclosure of cash flow information:

Interest paid during the year (net of capitalized interest) 52,377 41,909

Supplemental disclosure of noncash activity:

Finance lease obligation 4,303 610
Operating lease obligation 51,691 56,782
Leases recorded upon implementation of ASC 842 — 108,886
Noncash stock received — 15,310

Additions to property and equipment included in accounts payable and accrued liabilities 76,375 76,433