

# PITTSBURGH TRIBUNE-REVIEW

## UPMC profits, revenue surge

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University of Pittsburgh Medical Center today reported record revenues of \$5 billion for the nine months ended March 31 because of increased inpatient and outpatient volumes, plus higher membership in its health insurance business.

Net income jumped \$69 million, to \$459 million.

"We are pleased with the consistent strength of our financial performance, driven by the growing number of patients who are choosing our high-quality health care and insurance services," said UPMC Chief Financial Officer Robert DeMichiei, in a statement.

Operating revenues rose \$457 million to more than \$4.6 billion, primarily due to a \$240 million increase in insurance services operating revenue. UPMC Health Plan's membership in the year ending March 31, increased to more than 1.1 million, from 878,890.

Revenue from investments also rose substantially during the nine-month period, to \$279 million from \$162 million.

Patient admissions in the nine-month period rose 3 percent to 114,400. Thus far this fiscal year, UPMC has hired more than 170 physicians, bringing the total number of employed doctors to more than 2,300.