

ANNUAL REPORT

2024

THE BEST
OF FRENCH
AND AMERICAN
MEDICINE



American
Hospital
of Paris

OUR MISSION

The mission of the American Hospital of Paris is to provide the best of French and American medical practices to its French and international patients.

Our global expertise combines the most innovative diagnostic technologies, state-of-the-art treatment techniques and individualized care, all within a single facility. This ensures our patients receive personalized treatments within minimal timeframes.

QUALITY & PATIENT SATISFACTION

The American Hospital of Paris is the only civilian hospital in the world outside the United States to be accredited by two organizations for the quality of the care it delivers: the French *Haute Autorité de Santé* and The Joint Commission, which accredits institutions according to U.S. standards.

The American Hospital of Paris is France's top-ranking healthcare institution in terms of patient satisfaction. It ranks highest among all public and private facilities that provide medical, surgical and obstetric services*.

* 2024 data on all patients hospitalized for more than 48 hours at the American Hospital of Paris who completed a questionnaire conducted by the French *Haute Autorité de Santé*.

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A WORD FROM STÉPHANE ROUSSEL CHAIRMAN OF THE BOARD OF GOVERNORS



“At the American Hospital of Paris, our ambitious plans and excellent 2024 results have placed us on a dynamic and exciting path toward further growth.”

First, please allow me to announce that Professor Robert Sigal has decided to retire at the end of December. I would like to express my heartfelt thanks to him for the exceptional work he has accomplished with determination, vision and humanity since joining us in 2017. The strategy he has implemented with his Executive Committee has received the unanimous support of the Board of Governors, the Medical Council, and the CSE: university-level education and innovation, as well as the recruitment and retention of the best doctors and staff. This has resonated deeply with our patients, and driven a remarkable turnaround for the hospital. The 2024 results stand as clear proof of this success.

With a record-breaking 15,769 patient admissions and net earnings of 14.8 million euros, we can be proud of the strong momentum achieved by our Hospital in 2024. This indisputable return to growth is creating a wealth of opportunities for our institution.

Once again, the American Hospital of Paris stands out for its remarkable capacity to invest in decisive projects. Our new flagship building, whose first glass block was laid in June 2024 and whose structural work was completed the following November, elegantly embodies the architectural and medical transformation undertaken by our Hospital. We have also invested in groundbreaking innovation projects such as our partnership with Kiro, a pioneering start-up specialized in the AI-based interpretation of laboratory results.

I would like to welcome the appointment of Professor Robert Sigal's successor, Professor Benoit Gallix, who joined the Hospital's Executive Committee almost three years ago and who embodies both continuity and a new stage in innovation and development, always placing our patients at the heart of our decisions and ambitions. This is an important transition. We know the challenges that lie ahead will be many and will necessitate the active participation of all of our teams.

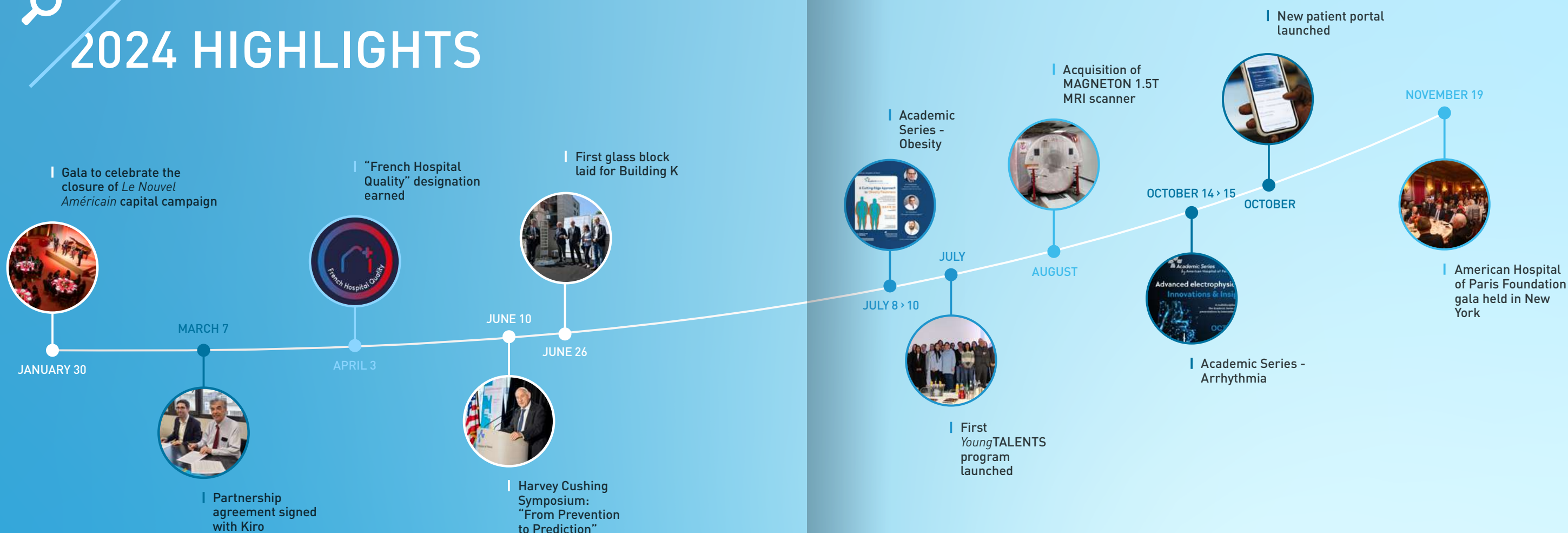
We will also be counting on the steadfast support of our donors, who were exceptionally generous in 2024.

The nearly 18 million euros raised, combined with a growing number of donor members by our side, are proof of your unwavering commitment to our Hospital, your complete trust in us, and the relevance of the projects being rolled out to the benefit of all patients. For all of this, I would like to extend our deepest, heartfelt gratitude to each and every one of you.

S. Roussel

Stéphane Roussel
Chairman of the Board of Governors

2024 HIGHLIGHTS



CARE



33,080
patient stays
(average length of stay: 4.9 days)



15,769
patient admissions, including:
6,734 inpatient admissions
9,035 outpatient admissions



19,771
surgical procedures

16,785
interventional procedures (outside the operating suite)



882
births



181,195
consultations



91,509
medical imaging exams



9,779
check-ups

TEAMS

355 accredited physicians and surgeons

855 employees, including **79%** in the medical and caregiving sectors

64 volunteers, including:
31 Governors,
12 Honorary Governors,
21 Hospital Volunteer Teams

GENEROSITY

€17.9 million
total resources collected

4,526
donor members

91.3%
allocated to the Hospital's general missions and investment projects

CAPACITY



144 beds including:

19 in critical care



51 ambulatory beds and stations



GOVERNANCE

The American Hospital of Paris has a unique organizational structure with three governance bodies: the Board of Governors, the Management Team and the Medical Board. These bodies work together to develop and implement the Hospital’s growth strategy and fulfill its mission.

THE BOARD OF GOVERNORS

As the body that is responsible for steering and managing the American Hospital of Paris, the Board of Governors plays a key role in our institution’s continuity and longevity. It is composed of up to thirty prominent members of the international community (mainly American) who volunteer their time and expertise to the American Hospital of Paris. The Governors – all of whom are donors – embody the Hospital’s political and strategic ambitions.

The main committees of the Board of Governors and their respective missions:

- The C3 tripartite committee meets once a week and is composed of members of the Board of Governors, the Medical Board and the Management Team. In charge of operational decisions, this committee defines common priorities and shares information among the three governing bodies.
 - The Executive Committee meets once a month. It oversees and approves the Hospital’s management, budget and investments. Chaired by: Stéphane Roussel.
 - The Strategy Committee meets at least twice a year. It evaluates and approves the Hospital’s strategic orientations. It presents the strategic plan to the Medical Board and then to the Board
- of Governors for ratification, and then oversees its implementation.
Chaired by: Stéphane Roussel.

 - The Patient Care Committee meets before each meeting of the Board of Governors. Its main purpose is to ensure the continuous improvement of quality, in particular with regard to the care delivered to patients and the optimal use of Hospital resources.
Chaired by: André Lienhart.
 - The Development Committee meets before each meeting of the Board of Governors. It oversees policy concerning donations and bequests and works to raise funds from private sources.
Chaired by: Arnaud Lagardère.

- The Nominating Committee is mainly responsible for appointing new Governors for three-year terms. It also identifies Governor candidates to be submitted to the Board prior to the Annual General Meeting of Members of the American Hospital of Paris. Chaired by: Stéphane Roussel.
- The Ethics Committee meets every two months. Its role is to ensure that our medical and institutional practices comply with the principles of medical ethics. Chaired by: Catherine Paley-Vincent.

MEMBERS OF THE BOARD OF GOVERNORS

HONORARY CHAIR Denise Campbell Bauer Ambassador of the United States to the French Republic and to the Principality of Monaco	VICE CHAIRMAN Francis Bailly Former Vice President, General Electric International Europe; Former Vice Chairman, European Executive Council; Former Chairman of the Board of Governors, American Hospital of Paris	TREASURER Helen Lee Bouygues President, LB Associés and Founder, Reboot Foundation; Former Partner, McKinsey RTS
CHAIRMAN Stéphane Roussel President, Vivendi Foundation	HONORARY VICE CHAIR John F. Crawford Senior Advisor, MP Conseil SAS; Former Partner, Jones Day	SECRETARY William D. Torchiana Managing Partner, Sullivan & Cromwell LLP

GOVERNORS Jean-Paul Agon Chairman of the Board of Directors, L’Oréal	Anne Duncan Managing Director, Lumiu Limited; Vice President, International Women’s Forum	André Lienhart Medical Mediator, Saint-Antoine Hospital
Djillali Annane Chief of the Intensive Care Department at Raymond Poincaré Hospital in Paris; Honorary Dean of Simone Veil medical school	Jean-Claude Gruffat Managing Director, Weild & Co LLC, New York; Chairman, Competitive Enterprise Institute, Washington DC; Member of the Board, Atlas Network, Washington DC; Member, United Way Worldwide Leadership Council, Alexandria VA; Member of the Board, United Way of New York City; Member of the Board of Directors, American Hospital of Paris Foundation	Alix De Nicolay CEO, Helen Keller Europe
Richard G. Asthalter Senior Counsel, Sullivan & Cromwell	Iris Knobloch President, WarnerMedia France, Germany, Benelux, Austria & Switzerland; President of the Cannes Film Festival	Melinda Stege-Arsouze Partner, Gide Loyrette Nouel, LLP
Norbert Becker President, Paypal Europe; President, Lombard International Life Insurance	Christopher Kramme Head of Growth Solutions, BNP Paribas	Christian Strain Senior Advisor and former Managing Director, Summit Partners
Jim Bittermann Senior European Correspondent, CNN	Arnaud Lagardère General and Managing Partner, Lagardère SCA	Anne Swardson Journalist, blogger, author, ex-Washington Post, Bloomberg
John Brinitzer Partner, Cleary Gottlieb Steen & Hamilton LLP	Gretchen C. Leach President, Advisory Council of the American Hospital of Paris	Laurent Vieillevigine Vice Chairman & Managing Director Investment Banking, Bank of America
Jean-Yves Burel Former Vice President, General Electric Healthcare International; Chairman of the Board, CCPSC de Saint-Cloud	Susan Liautaud Founder, Susan Liautaud & Associates Limited; Consultant in Ethics Matters; Chair of Council (the Board), London School of Economics and Political Science	Toshioko Yoda President, Mitsubishi France S.A.S.
Janine Kacou Diagou Chairman of the Board, NSIA Banque Bénin; CEO, NSIA Group		

HONORARY GOVERNORS

Francis Bailly Former Vice President, General Electric International Europe; Former Vice Chairman, European Executive Council; Former Chairman of the American Hospital of Paris	Alexandra El Khoury Member of the Board, ARSEP (Support for research on multiple sclerosis); Member, Advisory Council of the American Hospital of Paris	Jean-Philippe Montel Former President & CEO, International Paper SA; Former Chairman of the American Hospital of Paris
Eric Bourdais de Charbonnière Former Chairman of the Advisory Board, Michelin	Jacques Favillier Chairman, Mainsys Engineering SA, Brussels	Gosuke Nakae President, Alliance Strategy & Administration Japan CYFIRMA K.K.
Donna Chapman President of Josey Oil Company, Houston (Texas); Co-Chair, American Hospital of Paris Foundation	Pierre Joly Honorary President, French Academy of Medicine	Sophie Schyler-Thierry Director of Development, Château Kirwan - Cantenac Margaux; Board Member, Les Amis de l'Opéra de Bordeaux; Board Member, Académie du Vin de Bordeaux; International Board member, the London Philharmonic Orchestra
Bertrand Chardon Notary	Anne de La Haye Jousselein Vice President, Advisory Council of the American Hospital of Paris	Marshall I. Wais President, Marwais International; Former Chairman of the American Hospital of Paris
Richard Chiu Chairman, Warwick Hotels and Resorts	André Levy-Lang Former Chairman of the Executive Board, Paribas, President & Founder, Institut Louis Bachelier & Fondation du Risque	
John F. Crawford Senior Advisor, MP Conseil SAS; Retired Partner, Jones Day	William B. McGurn, III Senior Counsel of Cleary, Gottlieb, Steen & Hamilton LLP	

THE MANAGEMENT TEAM

The Management Team is in charge of defining the American Hospital of Paris’s strategic plans, which are then submitted, discussed and approved by the Board of Governors. It promotes and illustrates the implementation of this strategy to the various committees of the Board of Governors. The Hospital’s physicians are also closely involved in strategy development and implementation, in particular through continuous dialogue with the Medical Board. In addition to defining strategy, the Management Team plays a key role in communicating with supervisory bodies – most importantly the *Agence Régionale de Santé d’Île-de-France* and the French Ministry of Health – to promote the Hospital’s strategy and prepare applications for authorizations of equipment and clinical activities. Lastly, the Management Team defines and initiates partnerships with hospitals in the greater Paris region and abroad, in particular NewYork-Presbyterian Hospital.

Prof. Robert Sigal Chief Executive Officer	Virginie Bourdin Interim Chief Medical Officer	Félix Mamoudy Director of Digital Transformation
Jean-Louis Sotton Deputy Managing Director	Jérôme Deana Chief Development Officer	Barbara Mantz Director of Nursing
Pascal Béhier Chief Financial Officer	Anne Gabrielle Desgrees du Lou Director of Human Resources	Arnold Munnich Strategic Advisor
Lise Bettoun Director of Strategic Partnerships and Projects	Hylde Dubarry Director of Legal Affairs and Compliance	Arnaud Sautet Chief Value Officer
Julie Bouchara Chief Operating Officer	Prof. Benoît Gallix Director of the Check-Up Center	David Vogdt Chief Commercial Officer
	Pascale Launay Chief Communications Officer	

THE MEDICAL BOARD

The Medical Board’s 23 members include our Unit Heads and Chiefs of Department, who represent the Hospital’s 355 practitioners. Across all of the Hospital’s departments, the Medical Board guarantees the highest level of professionalism, patient care and ethical practices. It has its own executive committee composed of nine of its members: the Chairman, the Vice-Chairman and seven practitioners from our main medical disciplines. This committee meets twice a month, alone or with the Management Team. Its role is to submit proposals to the Hospital administration in order to reach a consensus while striving to protect the collective interest.

MEDICAL BOARD MEMBERS

PRESIDENT Dr. Riadh Caïd Essebsi	Dr. François Haab Surgery 2	Prof. Laurent Quint Internal Medicine
VICE PRESIDENT Prof. Mahasti Saghatchian	Dr. Stéphane Romano Surgery 1	Dr. Audrey Stansal Vascular Medicine
EXECUTIVE VICE PRESIDENT REPRESENTING SURGERY Dr. Stéphane Romano	Prof. Patrick Rozenberg Women’s & Children’s Health	MEMBER APPOINTED BY THE BOARD OF GOVERNORS Prof. Elie Chouillard
HEADS OF MEDICAL DEPARTMENTS Prof. Philippe Alla Medicine 2	Dr. Jean Emmanuel Filmont Imaging and Nuclear Medicine	MEMBERS ELECTED BY THE FULL MEMBERS Dr. Gilles Boccara Dr. Cécile Arbouch Prof. Luc Karsenty Dr. Christophe Lepage
Prof. Thierry Carmoi Medicine 1	Dr. Olivier Tuil Anesthesiology & Critical Care	PERMANENT MEMBERS Dr. Patrick Bui Dr. Guillaume Foulon
Dr. Mithridade Davarpanah Head & Neck	Prof. Mahasti Saghatchian Oncology	
Dr. Christophe Chapon Medical Surgical Unit	UNIT HEADS Dr. Antoine Hakimé Interventional Radiology	
	Dr. Naziha Khen Dunlop Operating Suite Management Committee Chair	

MEDICAL BOARD COMMITTEES AND THEIR RESPECTIVE CHAIRPERSONS

REGULATORY COMMITTEES Food and Nutrition Liaison Committee Dr. Edouard Karoubi	Pain Prevention Committee (CLUD) Dr. Christian Le Marec	Accreditation Committee Prof. Philippe Alla
Committee Against Health Care-Associated Infections (CLIN) Prof. Christophe Rapp	Surgery Committee Dr. Naziha Khen Dunlop	Patient Record Committee Dr. Guillaume Foulon
Transfusion and Blood Safety Committee (CSTH) Prof. Thierry de Revel	COMMITTEES SPECIFIC TO THE AMERICAN HOSPITAL OF PARIS Outpatient Surgery Committee Dr. Ivan Goldstein	Science and Technology Committee Prof. Olivier Vignaux
Medication Committee Prof. Laurent Quint	Outpatient Care Committee Prof. Philippe Alla / Prof. Thierry Carmoi	Physician Fee Monitoring Committee Prof. Gérard Friedlander

MAJOR PROJECTS IN 2024

IMPLEMENTING A NEW 2024-2028 STRATEGIC PLAN

The new 2024-2028 strategy, which was ratified by the Board of Governors, the Medical Board and the committee for employee representation (CSE), focuses on four priority areas. Embodying a true cultural change, it aims to make the American Hospital of Paris a private teaching hospital. This transition will, above all, enable us to maintain excellence in patient care and become a leading hospital in terms of innovation. Our new model requires building a hybrid of academic-focused medicine and private medical practice while increasing our doctors' participation in clinical research and teaching activities.



Become a recognized nonprofit private teaching hospital

We have initiated the process of opening our Hospital to the academic community, thereby creating an opportunity for all patients of the American Hospital of Paris to benefit from leading-edge expertise and the most recent medical practices and techniques.



Become a leading player in innovation, particularly in preventive medicine

Over the past few years, the American Hospital of Paris has invested in a wide range of prevention programs adapted to the different needs of its patients. We know that a solely curative approach is no longer sufficient to ensure optimal healthcare outcomes. Today, it has become critical to collaborate closely with the most promising innovators in healthcare and to instigate the development of innovative solutions that can be rolled out to directly benefit patients.



Become the benchmark for patient satisfaction in France

Ensuring a positive patient experience is a top priority at the American Hospital of Paris. Thanks to strongly committed stakeholders and to a large number of targeted investments, our institution intends to remain number one in patient satisfaction in France.



Boost our ability to attract workers and become a magnet hospital for medical and nursing teams

The Covid crisis exacerbated the difficulty of recruiting and retaining medical and nursing staff. Our goal, therefore, is to address this challenge and ensure the highest quality of patient care by recruiting and retaining top experts across all specialties. Through a dedicated program for youth from disadvantaged backgrounds, we also aim to create a pool of young talent with strong employability in the healthcare sector.



CONSTRUCTING A NEW FLAGSHIP BUILDING

To address modern health-related challenges, the American Hospital of Paris is pursuing its architectural transformation through the construction of its future flagship building. All year, the work was carried out on schedule, and two milestones were achieved: the laying of the first glass block on June 26, and the completion of structural work in November. Designed to be the new American Hospital's center of gravity, Building K features four stories and a surface area of 140,000 square feet (13,000 square meters). It will house a center for preventive medicine, a center for elite athletes, the new Check-Up Center, a 12-room operating suite, an expanded outpatient department as well as lounge areas and patient services. World-class hospitality amenities will reflect the medical excellence and unparalleled patient experience guaranteed by the new American Hospital.

Symbolizing our Hospital's renewal and ability to evolve, Building K will open this winter and become the Hospital's main entrance when it welcomes its first patients early next year. Dedicated to the medicine of tomorrow, it will offer integrative medicine based on a holistic and personalized approach to the patient, with prevention, early screening, treatments and post-therapeutic support.



This project, carried out with passion and commitment since 2018, reflects our ambition of turning the new American Hospital into a beacon of medical and caregiving excellence.

Jean-Michel Wilmotte,
Architect



FOCUS

CELEBRATING THE NEW AMERICAN HOSPITAL

Le Nouvel Américain 2018-2023 was the largest capital campaign ever undertaken in the history of the American Hospital of Paris. Its immense success was made possible by the unwavering commitment of our medical, executive and administrative teams, as well as the generous support of many patrons and donors. A gala held on January 30 at the Fondation Louis Vuitton provided the perfect occasion to celebrate the campaign's closure and the dawn of the new American Hospital. Under the patronage of Mr. Laurent Bili, the Ambassador of France to the United States, and of Ms. Denise Campbell Bauer, Ambassador of the United States to France, almost 200 patrons and benefactors attended, and over €950,000 was raised for the construction of the new flagship building.

PROMOTING HEALTHCARE INNOVATION

The American Hospital of Paris has clearly embraced dynamic innovation policies and strategies designed to cement its position as a leading player in healthcare innovation, both in France and internationally.

SUPPORTING THE EMERGENCE OF NEW SOLUTIONS IN PREVENTIVE MEDICINE

Through its Innovation & Prevention Award, created in September 2023, the American Hospital of Paris aims to cultivate groundbreaking solutions in preventive medicine. Out of 74 projects submitted by start-ups, the names of three finalists and their projects were unveiled in December:

- BBalance: an innovative digital therapy solution designed to prevent falls and promote independence, so seniors can age more comfortably.

- Akuity Care: detects and monitors signs of depression by identifying vocal biomarkers using novel AI algorithms.
- AXELIFE: revolutionizes cardiovascular assessment and prevention with pOpmètre, a non-invasive and non-operator-dependent European Class IIa medical device that measures arterial stiffness.

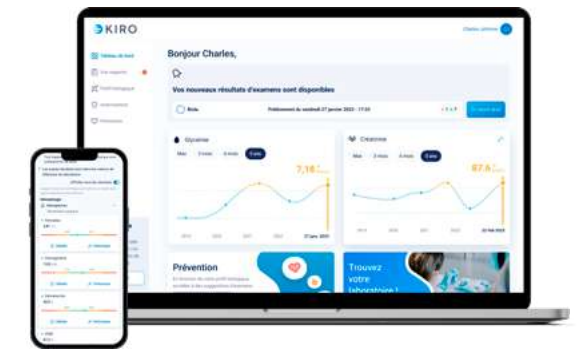
In January 2024, these companies were inducted into a program to accelerate their project, and they were granted a common budget of €100,000. Beginning in September, the projects were rolled out and tested on our patients.

CREATION OF A CENTER FOR CLINICAL RESEARCH AND INNOVATION

Last fall, we were able to promote an ambitious innovation program and create our Center for Clinical Research and Innovation (CCRI) thanks to the generosity of our donors. In keeping with the 2024-2028 strategy focused on innovation and on becoming a teaching hospital, the CCRI aims to develop innovative, exclusive clinical and therapeutic practices for our patients while providing support to our doctors in the conceptual design and operational implementation of their projects. With a team of project managers and clinical research associates, the CCRI facilitates and provides comprehensive support for the following:

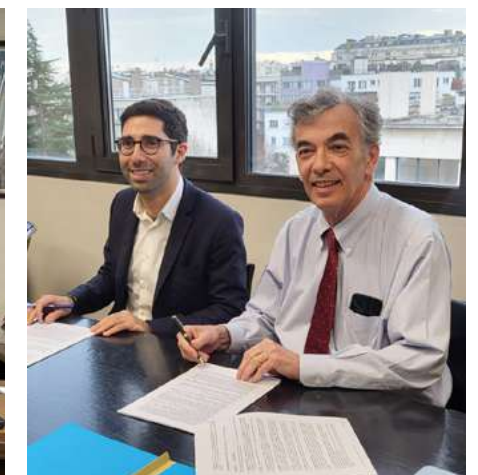
- Clinical research projects selected based on their relevance and scientific quality
- Implementation of new practices in medical care and treatment
- Emergence and rollout of cutting-edge technological solutions in preventive medicine, diagnostics, treatment and follow-up care, in collaboration with start-ups

Under the direction of Lise Bettoun, the CCRI will be supported by a team of high-profile experts, including biostatisticians, strategy and methodology consultants, and a director of research. The Center has a scientific committee made up of five members: Professor Benoit Gallix, Dr. Naziha Khen-Dunlop, Professor Arnold Munnich, Professor Mahasti



Saghatchian and Professor Olivier Vignaux. By the end of December it had already approved nine very promising projects.

One notable initiative is the partnership with KIRO, a pioneer in the AI-based interpretation of laboratory results. Launched in March, the goal of the partnership is to improve the experience for Check-Up Center patients undergoing lab tests, and facilitate the interpretation of results. This initiative is part of our effort to deliver increasingly personalized preventive medicine. KIRO's solution will be used to identify similar patient profiles, facilitate the early detection of disease and identify new biomarkers. Another example is the launch of ENDOBEST, a clinical trial that studies how saliva test results can influence medical decisions in the treatment of female patients with debilitating symptoms suggesting endometriosis, but whose MRI results show no lesions.





SUPPORTING EQUAL OPPORTUNITY AND ACCELERATING SUCCESS FOR YOUTH IN HEALTHCARE

France's population is aging at an increasingly rapid rate, and the shortage of nurses and physicians is putting a strain on both public and private hospitals. By creating the *YoungTALENTS* program, our Hospital is addressing the current shortage of healthcare workers.

YoungTALENTS is an unprecedented equal-opportunity program for educational excellence backed by 200 professionals from the American Hospital of Paris, including volunteer physicians and nurses. Its ambition is to help high-potential students from lower socioeconomic backgrounds build successful careers in healthcare, every year.

INSPIRE HEALTHCARE CAREERS

Every three months, volunteers from the American Hospital of Paris, including physicians, nurses and human resources staff, visit economically disadvantaged middle and high schools in France's Hauts-de-Seine region. Initiatives such as informational sessions, first-aid training, and observation-based internships at the American Hospital of Paris strive to raise students' awareness about professions in healthcare. By inspiring youth to pursue these careers at the earliest age possible, we are helping to rebuild a pool of young, motivated and talented healthcare professionals in France.

SUCCESS FOR ALL YOUNG TALENTS

Even though most medical and nursing schools in France are public, cost-of-living and school-related expenses can be a deterrent for students who struggle financially. All participants – 24 medical students and 36 nursing students from Université Versailles Saint-Quentin-en-Yvelines (Paris Saclay) – are awarded a grant of €3,000 over two years. They also receive personalized support for two years, take a one-year advanced English training course and attend a master class organized by the American Hospital of Paris. In addition, the five most meritorious students will benefit from an all-expenses-paid three-week internship in the United States, in partnership with Weill Cornell Medical College and NewYork-Presbyterian Hospital.

RESTORE MEANING

In the wake of the great resignation among healthcare workers following the Covid-19 crisis, *YoungTALENTS* aims to restore meaning to healthcare professions. Involving our Hospital workers in mentoring and giving them the opportunity to pass on key skills and values to younger generations is an excellent way to ensure they feel valued while helping them "reconnect" with their original vocation.



IN THE NEXT THREE YEARS,
WE HOPE TO HAVE:

1,000 YOUNG SECONDARY SCHOOL
AND HIGH SCHOOL STUDENTS
with raised awareness, in the
Hauts-de-Seine region, including
100 internships at the American
Hospital of Paris

180 MEDICAL AND NURSING
STUDENTS directly supported,
including 15 benefiting from a
professional immersive internship
in the United States

2,000 HOURS
of English language training

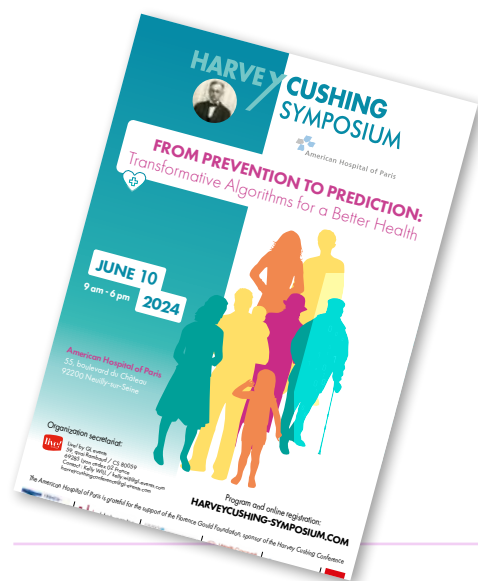
200 MENTORS
nurses and physicians



NEWS BRIEFS



HARVEY CUSHING SYMPOSIUM “FROM PREVENTION TO PREDICTION: TRANSFORMATIVE ALGORITHMS FOR BETTER HEALTH”



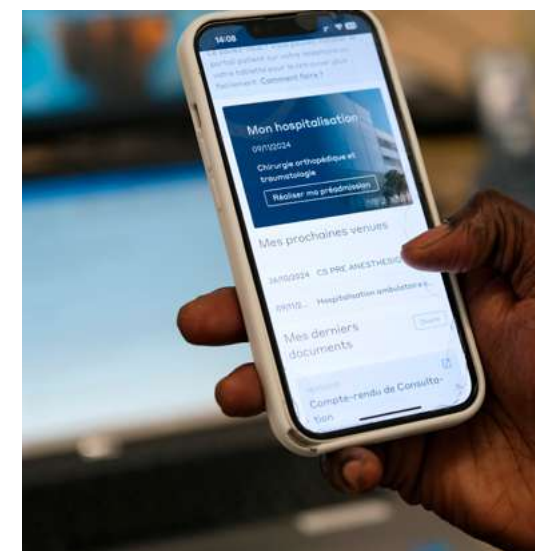
Substantial amounts of data have been collected through studies on preventive medicine. Once analyzed using AI, this data can be used to identify disease risk factors. The aim of the 4th annual Harvey Cushing Symposium, held on June 10, 2024 with free admission for all, was to introduce participants to the world of algorithms and predictive medicine.

Powerful tools like algorithms and digital twins are now available to detect and manage disease and signs of ageing, perform check-ups, combat tobacco use and administer vaccinations, thereby helping us to live better, longer, healthier lives. The Harvey Cushing Symposium explored this personalized approach to medicine, drawing from the insights of French and American specialists thanks to the participation of Columbia Irving Medical Center and Weill Cornell Medicine.

ACADEMIC SERIES

Our Academic Series, a biannual seminar on medical innovation organized in partnership with Columbia University Irving Medical Center and Weill Cornell Medicine, was once again a huge success in 2024. On July 8 to 10, 20 professors and doctors from the American Hospital of Paris met with 30 medical students and residents to discuss novel ways to treat obesity.

On October 14 to 15, a second seminar focused on recent advances in cardiac electrophysiology. During the event, experts from France, the United States, Morocco, Algeria, Tunisia, Côte d'Ivoire, Mauritania and Cameroon reviewed the latest innovations in treatments for arrhythmia, a condition that affects nearly one million people in France.



LAUNCH OF NEW PATIENT PORTAL

On October 15, 2024, the American Hospital of Paris officially launched its new Patient Portal after a two-year development phase. One week after the launch, more than 7,000 patients had already created an account, proving the tool's importance in helping patients navigate their care pathway. This modern portal simplifies access to medical results and lets patients manage appointments and perform other administrative operations online. It also facilitates communication with the medical and administrative teams, ensuring a fluid and personalized patient experience. The teams involved in creating and rolling out the portal were determined to provide a solution that would meet patients' expectations while improving working conditions for staff.



DENA KAYE HONORED AT MEDAL LUNCHEON

At the annual Medal Luncheon held on October 2, Dena Kaye, President of the Danny Kaye & Sylvia Fine Kaye Foundation, was awarded the American Hospital of Paris Medal of Honor. Hosted at the residence of the United States Ambassador to France, Denise Campbell Bauer, the event was attended by around one hundred benefactors from France and North America. Professor Sigal paid tribute to Dena Kaye, emphasizing the strong ties she has nurtured with our Hospital and her commitment to the Wellness Lab, our first supportive care center for patients with breast cancer. He also highlighted her role in the Hospital's acquisition of cutting-edge equipment for the urology department and the steadfast support she provided to our nursing teams during the Covid pandemic.

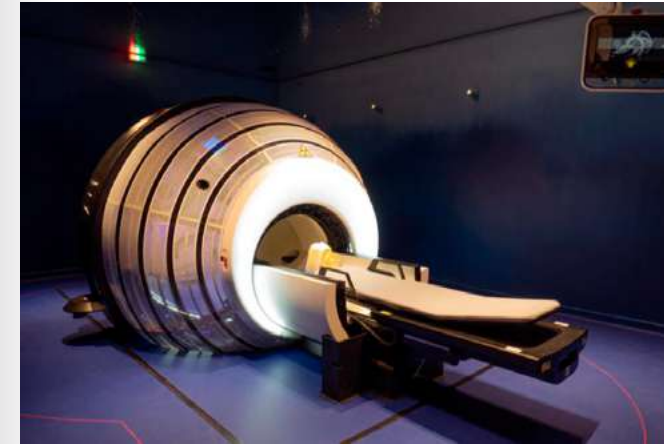
ACQUISITION OF A MAGNETON 1.5T MRI SCANNER

In August, the American Hospital of Paris acquired a new MRI scanner. This latest-generation system is revolutionary in terms of diagnostic precision and patient comfort. The technology makes it possible to perform cardiac MRIs without the need to place electrodes on the patient – a major innovation that reduces patient discomfort and significantly shortens the exam duration. *"Thanks to this device, we can produce exceptionally high-quality images, which are essential for quick and accurate diagnoses,"* explained Professor Olivier Vignaud, radiologist. *"In turn, that enables us to further improve the care we provide to patients."*

The new MRI scanner reflects the American Hospital of Paris's ongoing commitment to medical excellence through the use of cutting-edge technology to optimize diagnostics and improve the patient experience.

"FRENCH HOSPITAL QUALITY" DESIGNATION AWARDED

Every year, the American Hospital of Paris welcomes and treats thousand of international patients. On April 3, the American Hospital of Paris became one of the first French health care establishments to be awarded the "French Hospital Quality" designation, which evaluates the care provided to international patients in French hospitals. Created by the nonprofit organization French Healthcare, this designation aims to position France as a key player in the medical tourism market. Composed of 10 criteria broken down into 57 items, the designation process assesses the entire patient journey, including how a patient's initial request for medical care is reviewed, how administrative and financial aspects are handled, the quality of the hospital stay, staff proficiency in foreign languages and the patient discharge procedure.



A REVOLUTIONARY TREATMENT FOR BRAIN TUMORS

In June, the American Hospital of Paris became the first French hospital to use ZAP-X, a groundbreaking technology used to treat brain tumors through radiosurgery. This non-invasive technology is the first major innovation in

radiosurgery in more than 50 years. Used by the American Hospital at its *Centre de Cancérologie de la Porte de Saint-Cloud* (CCPSC), the solution is recognized as an effective alternative to surgery to treat malignant and benign brain tumors as well as other vascular and functional disorders affecting the brain. By implementing a wide range of unique beam angles to deliver the prescribed dose of radiation, ZAP-X strictly limits the exposure of healthy brain tissue, thereby lowering the risk of damage to the patient's cognitive function. To ensure extreme accuracy throughout the treatment process, ZAP-X uses an integrated, high-definition imaging system that continuously detects and readjusts potential movement in the target area. With this solution, the American Hospital of Paris and the CCPSC offer patients a streamlined outpatient radiation procedure that causes neither pain nor discomfort and allows patients to resume their normal activities immediately after the treatment session.

GALA AT THE METROPOLITAN CLUB

The annual benefit gala organized by the American Hospital's New York-based foundation was held at the Metropolitan Club of New York on November 19, 2024. During the event, the Foundation's leaders, Donna Chapman and Mark Yockey, together with the Chairman of our Board of Governors, Stéphane Roussel, and American Hospital of Paris CEO Professor Robert Sigal, celebrated the unwavering support of our North American benefactors and the importance of their generosity in our Hospital's relationship with the United States. Donations from our American benefactors, including the Florence Gould Foundation, enable the Hospital to conduct an ambitious medical exchange program with other medical institutions based in the United States. Their enthusiastic commitment is proof of North Americans' deep attachment to their Hospital and reflects the strong bond between our two countries.



BREAST CANCER AWARENESS MONTH

For Breast Cancer Awareness Month, also known as “Pink October” in France, oncologist and associate Université Paris Cité Professor Mahasti Saghatian and her team presented the latest advancements in breast cancer treatments, with a special focus on the One-Day Breast Diagnosis program. This personalized program makes it possible to obtain a diagnosis very rapidly in the event of a clinical anomaly or suspicious test result. It takes place in a center of expertise staffed by breast radiation therapists, anatomical pathologists, specialized surgeons and oncologists. The program provides reassurance to patients by eliminating the long



waiting periods for appointments and exam results, which often cause anxiety and delay the beginning of treatment and appropriate support services.

the commitment demonstrated by its generous testators. As a member of the Ellen Evans Society, benefactors receive a personal membership card granting them lifelong advantages such as a personalized welcome, a dedicated contact person for all of their interactions with the Hospital, priority handling of their phone calls and the waiving of our deposit requirement if admitted to the Hospital. Through the Ellen Evans Society, the American Hospital of Paris also commits to honoring the memory of each testator by adding their name to our recognition plaque, thanking them in national media and naming a dedicated Hospital area in their honor.



CREATION OF THE ELLEN EVANS SOCIETY

Each year, many benefactors – including patients and loyal supporters of our institution – choose to include the American Hospital of Paris in their will or as the beneficiary of a life insurance policy. In doing so, they are taking part in a unique philanthropic tradition that has been the cornerstone of our institution for more than a century. By creating the Ellen Evans Society, an exclusive donor recognition program, the American Hospital of Paris wishes to honor

INCREASED COLLABORATION WITH OUR AMERICAN PARTNERS

In the spring and fall, senior managers and doctors from the American Hospital of Paris travelled to the NewYork-Presbyterian Hospital, Weill Cornell Medicine and Columbia University Irving Medical Center. Various collaborative partnerships were built in a range of medical specialties, including nursing, obstetrics, medical imaging, preventive medicine, genetics and gastroenterology.

For the past few years, the American Hospital of Paris has hosted medical students from Weill Cornell Medicine. In January and February, we welcomed three fourth-year medical students for a four-week internship in various medical departments, under the supervision of our doctors.

2024 also saw several fruitful collaborations:

- In December, six of our lead nurses attended a three-day class on leadership in nursing. Taught by their peers from the NewYork-Presbyterian Hospital, the aim of the course was to help participants learn to improve their care units, build interpersonal relationships with their teams, and promote the improvement of quality, research and publications.



- In October, the American Hospital of Paris welcomed its first resident in orthopedic medicine from Brigham and Women's Hospital in Boston as part of an exchange program for residents and physicians.
- In September, Dr. Claire Thuillier was invited to Columbia University Irving Medical Center's maternity and obstetrics department to observe the local multidisciplinary approach to maternal care and practices.
- To strengthen our breast cancer surgery partnership with Weill Cornell Medicine, several visits took place by doctors from both hospitals.

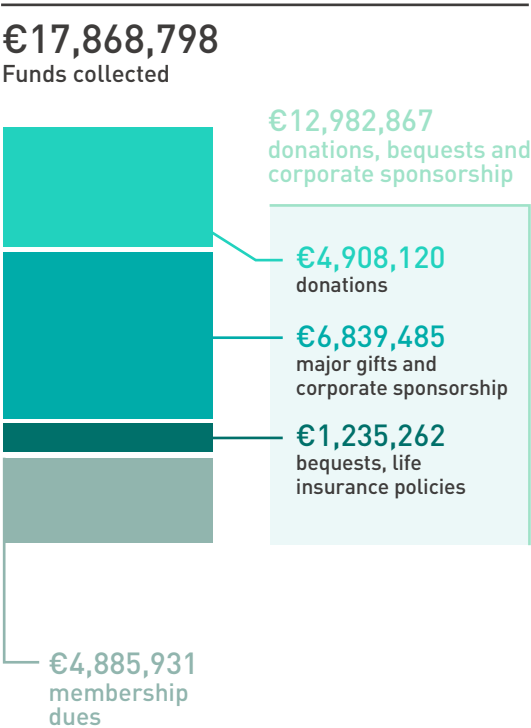


FUNDRAISING RESULTS

2024 was a dynamic year for fundraising, with close to 18 million euros in donations and bequests collected and a record number of donor members by our side. Once again, these excellent results provide proof of our donors' trust and deep attachment to our institution and our development projects.

OUR MEMBERSHIP PROGRAM CONTINUES TO GROW

As of December 31, 2024, the donor member program of the American Hospital of Paris had a record 4,526 active members, up 3% from 2023. 934 new members joined the program and 81.7% of members renewed their membership in 2024. As a result, total membership revenues reached €4,885,931 in 2024, a 16% year-on-year increase.



4,526 ACTIVE MEMBERS
81.7 % MEMBERSHIP RENEWAL RATE
€4,885,931 COLLECTED



Donor Appreciation Event at the Marshall Center

MAJOR GIFTS CONSISTENTLY HIGH

In 2024, €11.7 million in major gifts was raised from private individuals, foundations and corporate sponsors. These funds were used to support priority development projects at the American Hospital of Paris such as the construction of the new flagship building.



Donor Appreciation Event at the Marshall Center

BEQUEST REVENUES ON THE RISE

In the year ending on December 31, 2024, the American Hospital of Paris received a total of €1,235,262 in bequests, a slight increase from 2023.



Medal Luncheon at the Residence of the United States Ambassador to France.

USE OF FUNDS



TOTAL
€12,617,453

- €6,702,814
Nets investments
- €1,004,214
General missions
- €2,753,542
Use of dedicated funds carried over from previous years
- €601,431
Amortization and depreciation
- €1,087,729
Fundraising expenses
- €467,723
Operating expenses

STRICT BUDGET MANAGEMENT

Fundraising and operating expenses totaled €1,555,452 in 2024, representing 8.7% of all donations and bequests received in the year. The Hospital’s strict management of fundraising expenses made it possible to allocate 91.3% of resources to our general missions and investment projects.

INVESTMENTS MADE IN 2024

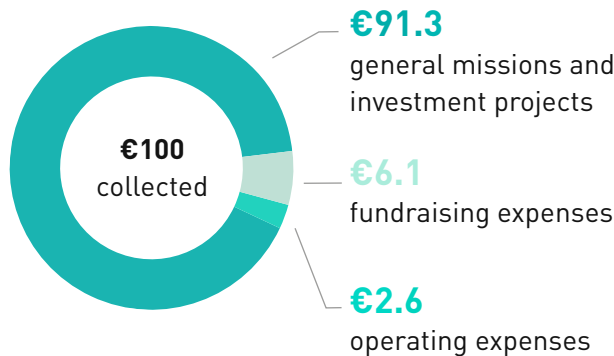
In 2024, €6.7 million in donations and bequests was invested in major projects for the Hospital’s future, including construction projects and building renovation, the acquisition of cutting-edge medical equipment, research and innovation programs, and initiatives to improve quality of life for our nursing staff and patients.

€5.3 million was invested in 2024 in the construction of the new flagship building. Symbolizing our Hospital’s renewal and ability to adapt, Building K is set to open at the beginning of 2026, when it will become the Hospital’s main entrance. Dedicated to

Fundraising expenses, which include appeals for donations (specific fundraising campaigns, donor prospecting, loyalty-building initiatives and the publication of the newsletter *L’Américain*) totaled €1,087,729 and represented 6.1% of funds raised.

Operating expenses relating to payroll and development office expenses, as well as operational, extraordinary and financial expenditure, totaled €467,723, accounting for 2.6% of the funds collected in 2024.

USE OF FUNDS



the medicine of tomorrow, it will offer integrative medicine based on a holistic and personalized approach to the patient, with prevention, early screening, treatments and post-therapeutic support.

In addition, €1.4 million in donations and bequests was used to fund other priority projects such as our French-American medical exchange program, initiatives to enhance quality of life for our nursing teams, the *YoungTALENTS* equal opportunity program, and the acquisition of latest-generation medical equipment.



The American Hospital of Paris has been certified by ‘Don en Confiance’ since 2023. This label is awarded to organizations and foundations that appeal to public fundraising, that adhere to a strict code of ethics, and voluntarily agree to regular external monitoring.

THANK YOU FOR YOUR SUPPORT

The American Hospital of Paris and our North American Foundation thank all of our donors for their outstanding support in 2024.

Fabrice Aiach
Jean-Marie Alexandre
David Wayne & Andrea Allen
André & Pauline Altman
American Hospital Foundation
Amplifon
Carole Asscher
André Auberton
Norbert Becker
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François Benais
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CERCLE CHRISTIANE GUERLAIN 2024

In gratitude for your steadfast support

The American Hospital of Paris proudly counts on more than 4,500 donor members every year who support our growth and projects. A large number of them have demonstrated their confidence in us for many years. To thank them for their long-term solidarity and commitment, we have created the *Cercle Christiane Guerlain*, a donor group named after a patron whose generosity remains unparalleled, and whose loyalty and commitment have left their mark on the history of our institution.

30 YEARS OF LOYAL SUPPORT

Jacques Michoudet Jean-Philippe & Régine Montel Tha American Hospital of Paris respects the wishes of our donors who prefer to remain anonymous.

20 YEARS OF LOYAL SUPPORT

Claire André-Milinaire	Michel & Claudine Costes	Ghazi & Najla Gorban	Sabine Marty
Jean-Claude Aubert	Roger & Viviane Cruise	Alain & Nina Hagelauer	Bernard Mettetal
Martine & Hervé Barbin	Roland & Patricia	Gunter Kreuter	Daniel & Chantal Morel
Christian & Hélène	Dallemagne	Bernard & Maryll Françoise	Christian Schmidt
Carcassonne	Philippe Doré	Lanvin	Robert G. Schmidt
Marie Madeleine Carton-Hagenbucher	Catherine & Pierre Fauchier	Yves & Jeanne Le Guillou	François Sogny
	Bousquet	Annie & Patrick Lebarbé	Alicja Travers-Sitko
	Bruno & Armelle Flichy	Jean-Pierre & Jocelyne	Gérard Villemer
	Francis & Sylvie Fouquet	Leclère	

10 YEARS OF LOYAL SUPPORT

Philippe & Marie-Christine Bastié	Monique de Santis	Fiorella Macchi	Valérie Rigaux
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	Jeanne Klesse		

5 YEARS OF LOYAL SUPPORT

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	Christian & Catherine Iscovic		David & Isabelle Thomas
			Alfred Tiano
			Jorgen Wagner-Knudsen



MANAGEMENT RESULTS

SIMPLIFIED BALANCE SHEET

Net Assets (in thousands of euros)

Fixed assets	77,035
Current assets	161,529
Total assets	238,564

Liabilities (in thousands of euros)

Equity	128,060
Surplus portion for the period	14,825
Dedicated funds	36,033
Provisions	11,868
Debts	61,908
Currency translation adjustments	694
Total liabilities	238,564

The balance sheet shows stable gross fixed assets of €77 million net.

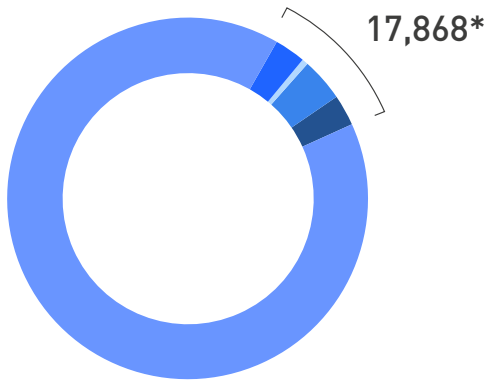
Current assets rose sharply by 13% to €161 million net, driven by a resurgence of hospital activity and a high level of cash (€79.7 million net).

Equity rose by 13% to €128 million net, thanks to a surplus of €14.8 million net in 2024.

€36 million in dedicated funds was earmarked for the construction of the new flagship building.

At €11.8 million net, provisions for risk are stable. Debt fell slightly to €61.9 million net.

Operating revenue (in thousands of euros)



SALE OF GOODS AND SERVICES REVENUE
160,485

*FUNDS COLLECTED

4,908
donations

1,235
bequests, life insurance policies

6,839

major gifts and corporate sponsorship

4,886

membership dues

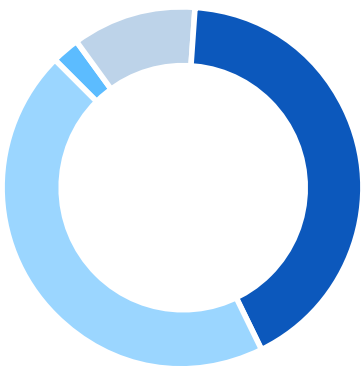
Total 178,354

The American Hospital of Paris saw 5.3% growth in revenue at €160.4 million, generated by a record number of patient admissions (15,769).

Donations and bequests remained high at €17.8 million, thanks to the success of the Hospital's capital campaign, *Le Nouvel Américain 2018-2023*.

Total operating revenue was €178.3 million. Operating expenses fell by 2.2% to €166.7 million due to the adjustment of dedicated funds carried over in 2024.

Operating expenses (in thousands of euros)



74,993
purchase of goods and external expenses

18,381
amortization and depreciation

69,412
wages, social security contributions and taxes

3,987
other expenses

Total 166,773

Increased hospital activity and the high level of donations and bequests led to a positive operating income of €11.5 million and a surplus of €14.8 million net.

Surplus/deficit (in thousands of euros)

Operating income	11,581
Financial income	3,380
Ordinary income (loss)	14,958
Extraordinary income	- 132
Surplus	14,825

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