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UAMS to Purchase Proton Center of Arkansas

LITTLE ROCK — The University of Arkansas for Medical Sciences (UAMS) announced today that it is purchasing the Proton Center of Arkansas, allowing UAMS to immediately resume offering proton therapy to all Arkansans.

“I am excited to share with you all that the bondholders for the debt on Proton International Arkansas have accepted our offer to purchase the Proton Center,” said UAMS Chancellor C. Lowry Barnes, M.D. “UAMS will become the sole owner of the proton machine, and our proton therapy will be managed by UAMS just like our photon therapy in the UAMS Radiation Oncology Center.”

“UAMS will begin managing day-to-day operations on Aug. 1 and will start actively treating new patients,” Barnes said.

The deal is subject to approval by the University of Arkansas Board of Trustees, Barnes said, adding that the closing date for the transaction is scheduled for Nov. 15.

“This is a great day for cancer patients in Arkansas and the surrounding area,” said Michael Birrer, M.D., Ph.D., director of the UAMS Winthrop P. Rockefeller Cancer Institute and vice chancellor of UAMS. “Throughout this entire process, UAMS and the Winthrop P. Rockefeller Cancer Institute have remained committed to providing this cutting-edge — and often lifesaving — therapy for our patients.”

“This deal fundamentally restructures UAMS’s position in proton therapy. It moves us out of a joint venture flawed from the start with too much debt, excessive volume expectations, and poor reimbursements,” Barnes said. “Our new deal is expected to result in much lower debt and a better reimbursement rate. Financial success will be defined as a proton therapy business that breaks even while providing this very special treatment to Arkansans.”

Proton therapy is a cutting-edge form of radiation that uses positively charged proton particles to destroy tumors, often in hard-to-reach areas, with greater precision and significantly less damage to healthy organs and tissues. Patients receiving proton therapy

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have less severe and fewer side effects than conventional X-ray radiation, which improves their recovery time and quality of life.

The Proton Center of Arkansas opened in September 2023, becoming the first proton therapy center in the state and only the 43rd in the nation to provide the most advanced cancer radiation treatment in the world.

UAMS has been actively working for months to save the Proton Center of Arkansas, which has experienced significant financial difficulties. Earlier this month, UAMS announced that it was owed nearly \$4 million in rent and just over \$1 million in salary costs for Proton Center employees. In May, UAMS terminated its Ancillary Personnel and Support Service Agreement with Proton International Arkansas, LLC (PIA), due to nonpayment of fees. Earlier in the year, PIA filed covenant compliance disclosures on the Electronic Municipal Market Access (EMMA) system addressing liquidity and missed debt service coverage metrics. The bond documents governing PIA provide an established process for review and corrective action in these circumstances.

“Proton International is pleased to hear that UAMS has reached an agreement with the bondholders, and that proton services will continue to be available for Arkansans,” said Chris Chandler, CEO of Proton International. “We wish UAMS and the Center much success in the future.”

Proton therapy is used to treat a wide range of cancers in both children and adults, including brain, spine, breast, esophageal, head and neck, liver, lung, lymphomas, eye, pancreatic and sarcomas. It is the preferred treatment for children who face risks from unnecessary radiation exposure that adults do not, such as developmental delays, hormone deficiencies, effects on bone growth, and potential long-term effects of secondary cancers in exposed tissues.

UAMS is the state’s only health sciences university, with colleges of Medicine, Nursing, Pharmacy, Health Professions and Public Health; a graduate school; a hospital; a main campus in Little Rock; a Northwest Arkansas regional campus in Fayetteville; a statewide network of regional campuses; and seven institutes: the Winthrop P. Rockefeller Cancer Institute, Jackson T. Stephens Spine & Neurosciences Institute, Harvey & Bernice Jones Eye Institute, Psychiatric Research Institute, Donald W. Reynolds Institute on Aging, Translational Research Institute, and the Institute for Community Health Innovation. UAMS includes UAMS Health, a statewide health system that encompasses all of UAMS’ clinical enterprise. UAMS is the only adult Level 1 trauma center in the state. UAMS has 3,553 students and 1,030 medical residents and fellows, and two dental residents. It is the state’s largest public employer with about 12,000 employees, including 1,200 physicians who provide care to patients at UAMS, its regional campuses, Arkansas Children’s, the VA Medical Center and Baptist Health. Visit www.uams.edu or www.uamshealth.com. Find us on [Facebook](#), [X \(formerly Twitter\)](#), [YouTube](#) or [Instagram](#).

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