

# NEWS

RELEASE



**FOR IMMEDIATE RELEASE**

**4714 Gettysburg Road  
Mechanicsburg, PA 17055**

---

## **Select Medical Holdings Corporation Announces Pricing of Initial Public Offering of Common Stock**

MECHANICSBURG, PENNSYLVANIA – September 25, 2009 – Select Medical Holdings Corporation (“Select”) (NYSE: SEM), the parent of Select Medical Corporation, today announced the pricing of an initial public offering of 30,000,000 shares of its common stock at \$10.00 per share. The shares will be listed on the New York Stock Exchange under the Symbol “SEM.” This is a primary offering of common shares by Select, and Goldman, Sachs & Co., Morgan Stanley & Co. Incorporated, BofA Merrill Lynch and J.P. Morgan Securities Inc. are serving as joint bookrunners for the offering. The closing of the offering is expected to occur on September 30, 2009, subject to the satisfaction of customary closing conditions. The underwriters will be granted a 30-day option to purchase an additional 4,500,000 shares of common stock from Select.

Select intends to use the net proceeds from the offering to repay indebtedness and to make payments to executive officers under Select’s Long Term Cash Incentive Plan. Any remaining net proceeds will be used for general corporate purposes.

The registration statement relating to the offering has been declared effective by the Securities and Exchange Commission.

The offering of the common stock will be made only by means of a prospectus. When available, a copy of the prospectus relating to the common stock may be obtained from Goldman, Sachs & Co., Attention: Prospectus Department, 85 Broad St., New York, NY 10004 or by faxing (212) 902-9316 or calling toll-free 1-866-471-2526 or emailing at prospectus – ny@ny.email.gs.com; or Morgan Stanley & Co. Incorporated, Attention: Prospectus Department, 180 Varick Street, New York, New York 10014 (email address: prospectus@morganstanley.com); or BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attention: Prospectus Department; or J.P. Morgan Securities Inc., Attention: Prospectus Department, 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245, or by calling (718) 242-8002.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these shares in any state in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any state.

## **About Select**

Select is a leading operator of specialty hospitals in the United States. As of June 30, 2009, Select operated 87 long term acute care hospitals and five acute medical rehabilitation hospitals in 25 states, and 948 outpatient rehabilitation clinics in 37 states and the District of Columbia. Select also provides medical rehabilitation services on a contracted basis to nursing homes, hospitals, assisted living and senior care centers, schools and work sites. Select began operations in 1997 under the leadership of its current management team.

Investor inquiries:

Joel T. Veit  
Vice President and Treasurer  
717-972-1100

SOURCE: Select Medical Holdings Corporation