

**Approach**

**Healthcare Focus**

We pursue investments in healthcare sectors where we have prior experience and a strong conviction regarding future growth

**Growth Orientation**

We target companies with strong cash flow and work with management teams to harness untapped organic and acquisitive growth potential

**Value Additive**

Our Partners have each had >25 years of relevant healthcare experience and have held CEO and other leadership roles multiple times

**Record of Success**

MedEquity has generated returns for founders and investors well in excess of our peers for over 20 years and for more than 70 investments

**Sector Focus**



**Provider-based Services**

The structures through which healthcare is delivered patients are undergoing continuous evolution, driven by new payor strategies, advanced analytics, innovative technologies and therapies, and changing patient preferences



**Specialty Pharmacy**

Therapeutics are becoming more complex and personalized. Pharmacies must be able to handle the challenges of compounding, manufacturing and administration of these new and often unstable modalities.



**Distribution**

Healthcare is characterized by complicated interconnections among patients, physicians, providers, payors, producers, and regulators. This complex environment necessitates a new class of distributor to meet these needs.



**Products with Low Technology Risk**

We will consider investments in producers and distributors of medical devices, pharmaceuticals, and other products and supplies if the company has significant scale, a history of profitable operations, and the potential for superior growth



**Outsourced Services**

The increasing growth, complexity, and cost of healthcare continue to challenge manufacturers, providers, payors, and other businesses. These challenges are a catalyst to outsourced service providers that can deliver specialized results.



**Tech-enabled Services**

While we will rarely invest in a specific technology, product or compound, we proactively look for healthcare service or distribution opportunities that can capitalize on a broad technology trend or innovation.

**Investment Criteria**

**Target Profile**

- Established, profitable businesses with high growth characteristics
- Steady cash flow with downside protection
- Proven, scalable, economic model
- Founder or family owned or controlled

**Financial Profile**

- For Platform Investments:
- Revenue: \$5 million or greater
  - EBITDA: \$1 million to \$10 million
- For Tuck-In Acquisitions:
- Revenue or EBITDA of any size

**Investment Structure**

- \$5 million to \$30 million initial investment size
- Common, preferred equity or blend of securities
- Control to significant minority positions

**Uses of Capital**

- Control buyout with conservative use of leverage
- Organic growth
- Acquisition strategies or consolidation plays
- Recapitalizations (full or partial liquidity)

**Get in Touch**



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**Current Investments**

	Provider-based Services	<b>Max Surgical Specialty Management</b> (“MAX”) provides growth capital and administrative support services to partner oral and maxillofacial surgery practices across the Northeast.
	Provider-based Services	<b>Cardiovascular Associates of America</b> (“CVAUSA”) provides growth capital and administrative services to partner cardiology practices with the common mission of saving lives, reducing costs, and improving patient care.
	Tech-enabled Services	<b>QLER Solutions</b> is a leader in the provision of on-demand telepsychiatry consultation services to hospital emergency rooms and other patient care settings.
	Specialty Pharmacy	<b>Belmar Pharma Solutions</b> is a national source for compounded medication, education and consultation for hormone health and wellness. It is a national leader in compounding of women’s health pharmaceuticals.
	Provider-based Services	<b>Tristan Medical Primary Care Centers</b> provide primary care, urgent care, and other medical services from locations in southeastern Massachusetts.
	Products with Low Technology Risk	<b>LiceGuard</b> distributes and markets a suite of anti-lice products through major North American retail channels (e.g., Amazon, Walmart, Shoppers Drug Mart) and in over 30 countries internationally.
	Specialty Pharmacy	<b>PharmaLogic</b> operates regional nuclear pharmacies throughout the U.S. which compound and dispense patient-specific intravenous drugs and solutions for use in diagnostic imaging and radiopharmaceutical therapy.

**Select Realized Investments**

	Provider-based Services	<b>AppleCare</b> operates urgent care centers and offers accessible, affordable, and high-quality healthcare in the Southeastern U.S.	
	Distribution	<b>Crescent Healthcare</b> is a California-based distributor of specialty pharmaceutical products.	
	Provider-based Services	<b>EnduraCare</b> provides contract therapy care to America’s premier hospitals, long-term care facilities, and physician groups.	
	Tech-enabled Services	<b>Heartlab</b> develops systems for management and archiving of cardiac catheterization images and related patient information.	
	Products with Low Technology Risk	<b>Interior Resources</b> is a contract furniture and design company supplying to health and human service organizations.	
	Outsourced Services	<b>MediChem Life Sciences</b> provides contract medicinal chemistry and research services to the life science industry.	
	Provider-based Services	<b>Oncure Medical</b> is one of the largest providers of outpatient radiation oncology care in the U.S.	