

Care Advantage Completes Acquisition of Team Nurse

Care Advantage bolsters its presence across state of Virginia

Richmond, VA – December 17, 2019 – Care Advantage, a leading provider of home healthcare services in the Mid-Atlantic and a BelHealth Investment Partners (“BelHealth”) portfolio company, announced the acquisition of Team Nurse Inc. and its affiliated entities (“Team Nurse” or the “Company”).

Headquartered in South Boston, Virginia, Team Nurse was founded in 2000 and currently operates 17 locations throughout Virginia. The Company provides both in-home personal care and skilled home health services and maintains a staff of over 400 caregivers. The Company’s approach is to be the leading, and often only, home care provider in its rural markets. The business was founded by Steve Mize, a Virginia-based entrepreneur who has a long-standing relationship with Care Advantage. The business also has a hospice license.

The acquisition brings Care Advantage to over 40 branch locations throughout Virginia, Maryland, Delaware and Washington D.C. The Company provides a mix of self-pay and Medicaid nursing, as well as personal care services such as bathing, dressing, and companionship. Care Advantage also provides “skilled” services by licensed nurses and therapists.

Tim Hanold, CEO of Care Advantage, said, “I am thrilled to welcome the entire Team Nurse organization into our Care Advantage family. With this acquisition, Care Advantage furthers our position as one of the largest home health providers in the state of Virginia and reaches a service area of 90% of the state, providing the continuum of care to our patients. Our enhanced footprint positions us well for additional growth in the Mid-Atlantic as we continue to provide exceptional service to Virginia, Maryland, Delaware and Washington D.C.”

Steve Mize, founder of Team Nurse, added, “I have long admired Care Advantage for its high clinical integrity, its quality home care service, and its deep, local relationships in the state of Virginia. After years of building our business in complimentary footprints, we are excited to officially join the Care Advantage family to truly cover the entire state of Virginia.”

Scott Lee, Managing Director at BelHealth and a Board Director at Care Advantage, added, “The Team Nurse acquisition is a pivotal event for Care Advantage. By almost doubling our number of locations with this acquisition, we are significantly bolstering our Virginia offering with greater regional density. The management team at Care Advantage is world-class at bringing new organizations into the Care Advantage culture, and we will continue to aggressively add to our Mid-Atlantic footprints, allowing us to offer the full continuum of care in our region.”

About Care Advantage

Care Advantage is one of the Mid-Atlantic’s leading privately held providers of home healthcare. The Company specializes in “one-on-one” quality nursing care in the home and is a one-stop shop for home healthcare services. Headquartered in Richmond, VA, Care Advantage’s family includes over 5,000 employees, serving over 7,000 patients per year across 40 branch locations. Located primarily in Virginia, as well as Maryland, Delaware and Washington D.C., Care Advantage is able to reach 90% of the state of Virginia, both in population and geography. The Company provides a mix of self-pay and Medicaid nursing and personal care services such as bathing, dressing, and companionship and also provides “skilled” services primarily by licensed nurses and therapists.

About BelHealth Investment Partners

BelHealth Investment Partners, based in New York, is a healthcare private equity firm focused on lower middle market companies. BelHealth has a unique combination of investing, executive management and entrepreneurial experience. BelHealth acquires majority positions in entrepreneur-owned companies that it believes would benefit from its extensive operating and private equity investment expertise. The firm invests across three core healthcare segments: Services, Products and Distribution. BelHealth is investing from its current \$350 million fund.

For further information, please visit:

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