
BelHealth Investment Partners Acquires Care Advantage

** Leading provider of home health services in Virginia*

** Hired William Mayes, experienced home health industry Executive, as CEO*

New York, New York – January 4, 2017 – BelHealth Investment Partners, LLC (“BelHealth”), a healthcare-focused private equity firm with \$500 million of assets under management, announced the acquisition of Care Advantage, Inc. (“Care Advantage” or the “Company”).

Founded in 1988 and headquartered in Richmond, Virginia, Care Advantage is the leading provider of home healthcare and related services in Virginia. The Company specializes in “one-on-one” quality nursing care in the home for both “unskilled care” and “skilled care” patients. The Company is Virginia’s largest privately held home healthcare provider, serving over 1,000 patients. Care Advantage was founded in 1988 by Deborah Johnston, a registered nurse, who grew the Company substantially over the last three decades and will serve as the Company’s Vice Chairwoman.

BelHealth’s investment thesis is to create a regional, diversified home healthcare platform. In order to drive organic growth and increase referral volume, BelHealth will seek to attract experienced executives and business development professionals. In addition, BelHealth will seek to add services that are not currently offered, such as hospice services. Home healthcare is a highly-fragmented industry that yields numerous acquisition opportunities throughout the country. BelHealth will aggressively pursue acquisitions in Virginia and contiguous states in order to expand the Company’s unskilled and skilled care geographic footprint.

BelHealth is also pleased to announce the appointment of William Mayes, an experienced home healthcare industry Executive, as Chief Executive Officer. Mr. Mayes was most recently Executive Vice President of Sales and Operations at Intrepid Healthcare USA, a leading provider of home care, hospice and private duty services with 84 locations. Mr. Mayes also previously served as Senior Vice President of Business Development at Amedisys Inc. (Nasdaq: AMED), the country’s largest provider of home healthcare services. Mr. Mayes led business development across 46 states, which included overseeing 6 Vice Presidents, 27 sales managers and 895 Account Executives.

Harold Blue, Founder and Managing Partner of BelHealth stated, “We are thrilled to invest in Care Advantage and enter the highly-fragmented home healthcare market. Home healthcare will continue to be the site of the lowest cost of care while providing the highest convenience and quality of care. We are pleased to welcome William Mayes, a highly-experienced home healthcare operator, to lead Care Advantage as CEO. William is the perfect person to build upon the terrific foundation that Debbie Johnston has created at Care Advantage. We are excited to partner with Debbie as she remains with the Company as Vice Chairwoman.”

Deborah Johnston, Founder and Vice Chairwoman, added “Given their exclusive focus in the healthcare industry and broad network of relationships, BelHealth is the perfect partner for Care Advantage. Care Advantage is an entrepreneurial business that will benefit greatly from BelHealth’s governance and experience in driving exponential growth. I am thrilled to begin this next chapter and bring on William and the BelHealth team to take Care Advantage to the next level.”

William Mayes, Chief Executive Officer stated, “I am excited to join Care Advantage as CEO. Debbie has built an exceptional business that is poised to take advantage of the positive tailwinds in the home health industry. BelHealth is a terrific partner that understands the nuances of the healthcare industry and in particular, home healthcare. Care Advantage is the perfect platform in which to build a leading, regional provider of home healthcare services.”

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 typically invests \$20-50 million per platform company across three core healthcare segments: Services, Products and Distribution. BelHealth is currently investing from Fund II, a \$350 million fund.

For further information, please visit:

Care Advantage: www.careadvantageinc.com

BelHealth Investment Partners: www.belhealth.com

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