

**BelHealth to Exit Care Advantage**  
*Culminates 4+ Year Investment for BelHealth*  
*Completed Twelve Add-ons Across 4 States*

Fort Lauderdale, Florida – June 1, 2021–BelHealth Investment Partners, LLC (“BelHealth”) announced the signing of a purchase agreement to exit its investment in Care Advantage, a leading at-home care business in the Mid-Atlantic of the United States, to Searchlight Capital Partners, L.P.

Founded in 1988, Care Advantage offers in-home care services to patients across Virginia, Maryland, Washington D.C., and Delaware. The company employs approximately three thousand personal care aides, certified nursing assistants, skilled nurses and therapists that provide individuals with the care they need from the comfort of their homes. Since BelHealth’s investment in January 2017, Care Advantage completed twelve add-on acquisitions and quadrupled its revenues.

"For more than three decades, Care Advantage has enabled seniors to maintain independence in the comfort and safety of their own home," said Timothy Hanold, Chief Executive Officer of Care Advantage. "We have become a trusted provider of care in the home, empowering individuals to live life to the fullest through the support of our compassionate and committed caregivers and clinicians. BelHealth has been a tremendous partner and custodian of Care Advantage and helped our team create a strong legacy of care with a mission of serving our communities."

Scott Lee, Managing Partner of BelHealth said, "We are confident Tim and his team will continue the growth we’ve achieved as industry tailwinds drive increased demand for at-home services. When we partnered with the founder who started Care Advantage over 30 years ago, we set out to build the leading at-home care business in the Mid-Atlantic region with the goal of bringing the highest level of quality to the communities we serve. After finishing our consolidation strategy, we have completed our mission and are now operating in four states across 30+ locations."

The transaction is subject to receipt of customary regulatory approvals and is expected to close later this year.

-Ends-

**About BelHealth Investment Partners**

BelHealth Investment Partners is a healthcare private equity firm focused on U.S. based 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. BelHealth is currently investing from Fund II, a \$350 million fund.

**About Care Advantage**

Care Advantage is one of the Mid-Atlantic's leading providers of at-home care services. The Company specializes in "one-on-one" quality nursing care in the home and is a one-stop solution for home healthcare services. The Company provides a mix of Medicaid and self-pay nursing and personal care services such as bathing, dressing, and companionship and also provides skilled services primarily by licensed nurses and therapists. The corporate headquarters are in Richmond, VA with over thirty branch locations throughout Virginia, Maryland, Delaware and Washington D.C.

**Media Contacts:****BelHealth:**

Scott Lee: (813) 451-6997, [slee@belhealth.com](mailto:slee@belhealth.com)

**Care Advantage:**

Jonathan Etherington: 804-323-9464, [jetherington@careadvantageinc.com](mailto:jetherington@careadvantageinc.com)