

HEALTHCARE-FOCUSED PRIVATE EQUITY

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Overview

- Grant Avenue Capital, LLC, www.GrantAve.com, founded in 2019 and based in New York, invests in middle-market healthcare companies primarily in North America
- Partners with founders, entrepreneurs, and management teams to transform middle-market healthcare businesses

Core Investment Themes

- Thematic healthcare investment strategy focused on the following:
 - Cost Containment:** Products or services that reduce overall healthcare cost and generate strong clinical outcomes
 - Custom Solutions:** Outsourcing or technology solutions that drive efficiency, reduce expenses, and improve results
 - Consumerism:** Retail or other consumer-oriented health and wellness services or products that provide individuals more personalized care options
 - Compliance:** Tech-enabled businesses that attack fraud, waste, and abuse or ensure payment compliance

Target Size (Platforms)

- EBITDA: \$5 to \$25 million
- Enterprise Value: \$25 to \$350 million

Flexible Capital

- Flexible capital and partnership approach, including majority investments of the following types:
 - Corporate carve-outs
 - Partnerships with Founders
 - Private company recapitalizations and buyouts
 - Industry consolidations and buy & builds
 - Special situations

Investment Team

- Significant dedicated experience and over ~\$6.0 billion of invested equity capital across all sectors of healthcare
- Works closely with outstanding Advisory Board of executives with experience across the healthcare landscape

Senior Investment Professionals



Buddy Gumina
Founder & Managing Partner
Buddy@GrantAve.com
30+ years in private equity, including 20 years with Apax Partners as a Senior Equity Partner



Brian Berkin
Partner
Brian.Berkin@GrantAve.com
20+ years of healthcare experience, most recently with Tailwind Partners



Eric Kim
Principal
Eric.Kim@GrantAve.com
Formerly with Morgan Stanley Capital Partners focused on Healthcare and Industrials



Alex Ferree
Principal
Alex.Ferree@GrantAve.com
Formerly with Audax Group focused on Healthcare and Consumer

Current Portfolio



Provider of physical therapy and rehab services through ~250 clinics and facilities



Provider of shared services to ~400 hospitals and health systems nationwide



Provider of home medical equipment and supplies to patients across multiple disease states



Provider of home health and hospice services in UT and IN



Provider of strategy and technology enablement services to life sciences and healthcare organizations










Integrated clinical research site organization with 20+ sites

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Current Target Categories

Example Sub-Sectors

Healthcare Services		Home-Based Care	Hospice Pediatric	Home Medical Equipment Personal Care
		Behavioral	Outpatient Mental Health Services to Behavioral Providers	Developmental Services Autism
		Retail Health and Wellness	Physical Therapy OTC & VMS Products Veterinary Services	Women's Health Urgent Care Infusion
Outsource Services		To Employers and Payers	Workers Comp Managed Care Managed Networks	Program or Carveout Management Third-Party Administrators
		To Providers	RCM Supply Chain Strategy Consulting	Value-Add Shared Services Equipment Maint. & Repair Differentiated Staffing
		To Pharma & Device	Manufacturing & Supply Chain Clinical Research Commercialization	Device Design and Development Quality and Regulatory
Products		Products	Consumer Medical Products FDA-Regulated Safety Products	Single-Use Disposables