HEALTHCARE-FOCUSED PRIVATE EQUITY

GRANT AVENUE

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 $30 million
- Enterprise Value: $25 to $350 million

Flexible Transaction Structure

- Flexible transaction structure 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 investment experience and over ~$6.0 billion of invested equity capital across all sectors of healthcare
- Works closely with Advisory Board and Grant Accelerator operating partner executives

Senior Investment Professionals



Buddy Gumina
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Brian Berkin
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Alex Ferree
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Current Portfolio

H2 HEALTH
Physical therapy & other rehab services across ~300 clinics and facilities

Ovation Healthcare
Shared service solutions to ~400 hospitals and health systems nationwide

FORTIS HEALTH
Skilled home health, hospice, and other related services

HELIOS CLINICAL RESEARCH
Integrated clinical research site organization with 20+ sites

creo
Strategy and IT consulting services to life science organizations

Performance Home Medical
Home medical equipment and supplies

PatientCare EMS SOLUTIONS
Emergency & non-emergency ground ambulance services

21st CENTURY
Manufacturer of branded & private label vitamins, minerals, and supplements

SCHOOL OF EMS
Education, training, and emergency medical personnel certification services

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