

## Our Team

**David Alpern** | Founding Partner  
DA@varsityhealthcarepartners.com

**Kenton Rosenberry** | Founding Partner  
KR@varsityhealthcarepartners.com

**Michael Fisher** | Partner  
MF@varsityhealthcarepartners.com

**Aaron Habriga** | Principal  
AH@varsityhealthcarepartners.com

**Michael Jablon** | Principal  
MJ@varsityhealthcarepartners.com

**Ayush Singhanian** | Principal  
AS@varsityhealthcarepartners.com

**Adam Feldman** | Associate  
AF@varsityhealthcarepartners.com

**Will Miller** | Associate  
WM@varsityhealthcarepartners.com

**Pedro Santos** | Associate  
PS@varsityhealthcarepartners.com

**William Sloss** | Associate  
WS@varsityhealthcarepartners.com

## Operating Partners

**Steven Boyd** | Operating Partner  
SKB@varsityhealthcarepartners.com

**Mark D'Addato** | Operating Partner  
MD@varsityhealthcarepartners.com

**Ronald Geraty, MD** | Operating Partner  
RG@varsityhealthcarepartners.com

## Locations

**Los Angeles Office:**  
1925 Century Park East, Suite 1300  
Los Angeles, CA 90067  
+1-310-564-2690

**Stamford Office:**  
One Landmark Square, 8th Floor  
Stamford, CT 06901  
+1-203-580-4500

## Differentiated Partners in Healthcare Private Equity

Varsity Healthcare Partners builds leading healthcare services companies, employing a differentiated partnership model. Our approach is predicated on a commitment to unconditional alignment and transparency with all stakeholders -- founders, management teams, employees and investors.

VHP has been successful in developing and executing a tailored value creation plan, in partnership with the leadership of each company, that typically emphasizes an appropriate investment in infrastructure followed by an aggressive organic and acquisition growth strategy. VHP draws upon its extensive healthcare industry experience and relationships, as well as its hands-on partnership approach to effectively drive growth and maximize value.

**VHP is currently investing out of its \$417 million third fund.**



## Investment Criteria

- **Focus Area: Healthcare Services**
  - Principally targeting providers, payors and outsourced service providers
  - Emphasis on multi-site providers including physician practice management
- **Investment Stage:** Growth equity to buyout/recapitalization
- **Investment Size:** Equity investments of \$10 million to \$60 million (or larger with co-investment partners)
- **Investment Structure:** Primarily control investments (with some exceptions) with significant founder/shareholder rollover and conservative leverage

## Current Investments

 <b>ORTHOPEDIC CARE PARTNERS</b>	<ul style="list-style-type: none"> <li>• Leading provider of integrated orthopedic surgical care and ancillary patient treatment services</li> <li>• Invested in 2017</li> </ul>
 <b>EMERGENCY CARE PARTNERS</b>	<ul style="list-style-type: none"> <li>• Leading provider of emergency medicine and emergency department management services to hospitals across the United States</li> <li>• Invested in 2018</li> </ul>
 <b>Ideal Option</b>	<ul style="list-style-type: none"> <li>• Leading provider of medication-assisted treatment ("MAT") and behavioral counseling services for individuals suffering from opioid use disorder</li> <li>• Invested in 2018</li> </ul>
 <b>Probo Medical</b>	<ul style="list-style-type: none"> <li>• Largest vertically-integrated repair provider and reseller of refurbished ultrasound systems and ultrasound probes in the United States</li> <li>• Invested in 2018</li> </ul>
 <b>ANGELS OF CARE PEDIATRIC HOME HEALTH</b>	<ul style="list-style-type: none"> <li>• Leading provider of home health services, including private duty nursing and skilled therapy, to pediatric patients with complex medical conditions</li> <li>• Invested in 2019</li> </ul>

## Realized Investments

 <b>FOREFRONT DERMATOLOGY</b>	<ul style="list-style-type: none"> <li>• The largest provider of general and surgical dermatology services in the country (grew from 38 locations to 78 in just 21 months)</li> <li>• Invested in 2014; Exited in 2016</li> </ul>
 <b>esp EYECARE SERVICES PARTNERS</b>	<ul style="list-style-type: none"> <li>• The nation's largest provider of vertically integrated ophthalmology services (grew from 5 locations to 53 in three years)</li> <li>• Invested in 2014; Exited in 2017</li> </ul>