

## Our Team

David Alpern | Founding/Managing Partner  
 Kenton Rosenberry | Founding Partner  
 Merrick Axel | Partner  
 Pat Basu, M.D., M.B.A. | Partner  
 Sandeep Dhuper | Chief Financial Officer  
 Navid Gharavi | Principal  
 Andrew Paik | Principal  
 Ayush Singhania | Principal  
 Jarrod Smith | Principal  
 Adam Feldman | Vice President  
 Allen Levitas | Vice President  
 Pedro Santos | Vice President  
 William Sloss | Vice President  
 Alexander Wartels | Senior Associate  
 Ryan Haeri | Associate  
 Ryan Mott | Associate  
 Jackson Najjar | Associate  
 Arun Sarma | Associate

## Operating Partners

Pat Basu, M.D., M.B.A. | Managing Partner  
 Donna Cooper | Operating Partner  
 Douglas Costa | Operating Partner  
 Jenny Couch | Operating Partner  
 Allen Hsu | Operating Partner  
 Jay McKnight | Operating Partner  
 Ivan Stamenov | Operating Partner  
 Janet Widmann | Operating Partner  
 Christopher Bahrke | Operating Partner  
 David Farrell | Operating Partner  
 Rob Geraghty | Operating Partner  
 Robert McElherne | Operating Partner  
 Ben Moghaddam | Operating Partner

## Locations

**Los Angeles Office:**  
 1901 Avenue of the Stars, Suite 600  
 Los Angeles, California 90067

**Chicago Office:**  
 15 East Oak Street, Suite 430  
 Chicago, Illinois 60611

**Stamford Office:**  
 One Landmark Square, 9th Floor  
 Stamford, Connecticut 06901

## Differentiated Partners in Healthcare Private Equity

Varsity Healthcare Partners builds leading healthcare 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 \$700 million fourth fund.





## Investment Criteria

- **Focus Area:** Healthcare providers and outsourced services, tools, technology utilized by providers, payers
- **Investment Stage:** Growth equity to buyout/recapitalization
- **Investment Size:** Equity investments of \$30 million to \$100 million (or larger with co-investment partners)
- **Investment Structure:** Primarily control investments (with some exceptions) with founder/shareholder rollover and conservative leverage

## Current Investments

	<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>
	<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>
	<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>
	<ul style="list-style-type: none"> <li>• Ventra Health is a leading provider of tech-enabled business and revenue cycle solutions for physician practices, hospitals, health systems, and ambulatory surgery centers with deep expertise in anesthesia, emergency medicine, hospitalist medicine, and radiology</li> <li>• Invested in 2019</li> </ul>
	<ul style="list-style-type: none"> <li>• Leading provider of gastroenterology services and ancillary treatment services in Colorado and Wyoming</li> <li>• Invested in 2019</li> </ul>
	<ul style="list-style-type: none"> <li>• Largest independent provider of surgicalist services to hospitals in the United States. The company manages and staffs trauma, general emergency and specialty surgery programs.</li> <li>• Invested in 2020</li> </ul>
	<ul style="list-style-type: none"> <li>• Leading provider of comprehensive anesthesia services to hospitals and ASCs</li> <li>• Invested in 2020</li> </ul>
	<ul style="list-style-type: none"> <li>• Full spectrum dental services organization with 40+ locations throughout Colorado and Texas</li> <li>• Invested in 2020</li> </ul>
	<ul style="list-style-type: none"> <li>• Leading complex claims revenue cycle management provider focusing on Motor Vehicle Accidents, Workers’ Compensation, Veterans Affairs, out-of-state Medicaid, and denial management for hospitals and health systems</li> <li>• Invested in 2022</li> </ul>
	<ul style="list-style-type: none"> <li>• Premier consulting firm helping biopharmaceutical clients establish and manage commercial operations and make better sales and marketing decisions</li> <li>• Invested in 2023</li> </ul>
	<ul style="list-style-type: none"> <li>• Leading provider of cosmetic plastic surgery and non-invasive medical spa services</li> <li>• Invested in 2023</li> </ul>
	<ul style="list-style-type: none"> <li>• VetEvolve is a 30+ clinic veterinary platform operating within Virginia, Maryland, West Virginia, Pennsylvania and Tennessee.</li> <li>• Invested in 2023</li> </ul>

## Realized Investments

	<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>
	<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>
	<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; Exited in 2022</li> </ul>
	<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; Exited in 2024</li> </ul>