

Firm Overview

Shore Capital Healthcare Partners (“Shore”) is a Chicago-based private equity fund focused exclusively on microcap healthcare investments. Shore supports management partners with capital, business development expertise, and industry knowledge to accelerate growth, fund acquisitions, and generate value to shareholders. Shore targets investments in proven, successful private companies with superior management teams, stable cash flow, and significant growth potential, including organic and growth through industry consolidation. Shore has approximately \$1 billion of equity capital under management through various investment vehicles.

Current Portfolio

Segment	Companies	Description
<u>Veterinary Services</u>		Southern Veterinary Partners (Birmingham, AL) offers general practice veterinary services to the Southeast. The company is comprised of 80 animal hospitals that collectively service over 1,000,000 patients annually and conduct tens of thousands of pet treatments every month.
<u>Medical Products</u>		Innovia Medical (St. Paul, MN and Denver, CO) is comprised of leading medical device manufacturers. The entire product portfolio includes ear, nose, and throat (ENT), Instru-Safe® instrument protection, fat transfer, and a variety of other microsurgery products.
<u>Dental Support Organization</u>		Chicagoland Smile Group (Chicago, IL) is a dental support organization based in the Midwest. The company provides general dentistry services including fillings and crowns, dentures, bridges, dental implants, teeth whitening, veneers, tooth extractions, root canals, and X-rays.
<u>Autism Therapy</u>		Florida Autism Center (Orlando, FL) provides center-based applied behavior analysis (“ABA”) treatment services to children diagnosed with Autism Spectrum Disorder (“ASD”). The company provides therapy through 37 centers in central and northern Florida, as well as Georgia.
<u>Personalized Medicine</u>		Specialdocs Consultants (Highland Park, IL) provides consulting services and assists in the transition of traditional medical practices to a personalized or concierge medicine model. The company has transitioned nearly 150 physicians in more than 20 states across the US.
<u>Interventional Radiology</u>		IZI Medical Products (Baltimore, MD) is a leading manufacturer of high quality medical consumable accessories used in radiology, radiation therapy and image guided surgery procedures. IZI has built a diverse portfolio of products backed by strong intellectual property and currently sells to more than 1,000 domestic customers as well as internationally across 25 countries.
<u>Advanced Wound Care</u>		Argentum Medical (Geneva, IL) manufactures and sells innovative wound care products across a wide number of clinical applications, including the Silverlon® (“Silverlon”) brand, its rapidly-growing, proprietary range of silver-based antimicrobial products. Silverlon dressings are used today by surgeons and other healthcare professionals around the world on surgical wounds, burns, chronic wounds, IV catheter-related wounds, and for negative pressure wound therapy.
<u>Eye Care Services</u>		EyeSouth Partners (Atlanta, GA) is an eye care services organization providing support services to 36 medical and specialty surgical eye care practices in the Southeast. Affiliated practices provide medical and surgical eye care services, including treatment for cataracts, corneal disease, glaucoma, disease of the retina and macula, cataract surgery and medical ophthalmology.
<u>Autism Therapy</u>		Behavioral Innovations (Dallas, TX) provides center-based and in-home applied behavior analysis therapy, speech therapy and occupational therapy services to children ages birth through 18 with autism spectrum disorder and other related developmental disabilities in Texas and Oklahoma.
<u>Urgent Care</u>		SouthStar Urgent Care (New Iberia, LA) was founded in 2011 by a group of Emergency Room professionals with over 40 years combined experience. SouthStar’s purpose is to offer non-critical, but urgent medical care to patients as an alternative to long waits in the emergency room or when they cannot reach their primary physician after office hours or on weekends.
<u>Medication-Assisted Treatment</u>		BrightView (Cincinnati, OH) is an outpatient addiction medicine practice based on clinical best practices and outcomes measures. Through the use of medical treatment in conjunction with psychological and social services, BrightView delivers the necessary support to help patients meet both their mental and physical goals.
<u>Veterinary Services</u>		Mission Veterinary Partners (Detroit, MI) is a veterinarian owned and managed network of general practice animal hospitals with a common goal of providing best-in-class care to companion animals. Their clinics provide wellness exams, senior pet care, vaccinations, oncology, ophthalmology, surgery, nutritional counseling, and allergies and dermatology via their 40 hospitals located throughout the Midwestern United States.
<u>Third-Party Administration</u>		Navia Benefit Solutions (Seattle, WA) is a third-party administrator of flexible spending accounts (“FSA”) and other tax-advantaged benefits including Commuter and Transit Benefits, Health Savings Accounts (“HSA”), Health Reimbursement Arrangements (“HRA”) and COBRA services. Navia has historically focused on public-sector and technology employers throughout the U.S. Navia offerings help consumers to manage first dollar out-of-pocket healthcare expenses.
<u>Long-Term Care Ancillary Services</u>		Preferred Podiatry Group (Northbrook, IL) was founded by Dr. Sanford Mason in 1972. The following year PPG began to work with physicians and nursing home administrations to provide the most comprehensive and reliable foot care program available. Today, PPG’s “Managed Foot Care Plan” has become the standard in the podiatric industry.
<u>Urgent Care</u>		Nova Health (Eugene, OR) was founded by an independent alliance of Eugene-Springfield Emergency physicians and other specialty practitioners with the aim of providing affordable, accessible care to the people of Eugene-Springfield and the surrounding communities. The physicians, RN’s, and mid-levels working at Nova Health have been providing medical care to the people of Lane County for over 25 years.

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Investment Criteria

Platform Investment Size:

- \$5M - \$100M of Revenue
- \$1M - \$10M of EBITDA

Add-On Investment Size:

- Greater than \$1M of Revenue
- No minimum EBITDA requirement

Transaction Types:

- Family Succession Transactions
- Management / Leveraged Buyouts
- Recapitalizations
- Industry Consolidations / Corporate Divestitures
- Growth Investments

Realized Investments

Physical Therapy



Realized: August 2013

Home Infusion



Realized: October 2013

Urgent Care Clinics



Realized: August 2016

Diagnostic Laboratories



Realized: October 2016

Behavioral Health Staffing



Realized: December 2017

Veterinary Services



Realized: May 2018

Active Segment Focus

Dental Services Organizations

Management companies partner with dental practices to perform administrative services, allowing dentists to focus on patient care.

Physical Therapy

Treat individuals with disabilities and chronic conditions to regain and maintain their maximum level of function and independence.

Dermatology

Diagnose and treat ailments or cosmetic issues surrounding the skin, nails and hair.

Healthcare Staffing

Involved in the provision of specialized niche healthcare providers into various areas of care.

Infection Control - Surgical Products

Manufacture differentiated surgical products designed to reduce infection risk within the operating room.

General Ophthalmology

Prescribe and fit lenses to improve vision, and diagnose and treat various eye diseases.

Clinic-Based Podiatry

Provide care, treatment, and upkeep of the feet, ankles, and lower legs of patients.

Eating Disorders

Provide therapeutic and psychiatric aid to those suffering from anorexia, bulimia nervosa and binge eating disorder.

Women's Health

Provide healthcare specific to the human female reproductive system and urinary tract.

Primary / Urgent Care

Primarily treat injuries or illnesses requiring immediate care, but not serious enough to require an ER visit.

Health Insurance / Third Party Administration

Help managed care payors to control costs and oversee administrative functions.

Niche Distribution

Manage the distribution of a variety of unique products into a diverse range of healthcare settings.

Orthodontics

Provide pediatric and adult orthodontic services to augment traditional dental services.

Outpatient Mental Health

Aid in treatment of mental illness through outpatient facilities to aid, support, and manage recovery.

Additional Target Sectors

- ◆ Gastroenterology
- ◆ Orthopedics
- ◆ Testing, Inspection, & Certification
- ◆ Medical Reprocessing
- ◆ Urology
- ◆ Fertility Centers
- ◆ Respiratory / Anesthesia Disposables
- ◆ Long-Term Care (Ancillary Services)
- ◆ Ear, Nose, and Throat
- ◆ Vein Clinics
- ◆ Pharma Services
- ◆ Geriatric Home Health

Actively targeting add-ons for all current portfolio sectors