

## Riverside Partners Enters 2009 with Significant Momentum

February 2009 – Boston, MA

2008 was the most productive year in Riverside Partners' twenty year history. The firm successfully exited its remaining two investments in Riverside Fund II, Applied Precision and MicroCal, invested \$70 million of equity in five new acquisitions and significantly augmented its investment team with the promotion of Philip Borden to General Partner and the hiring of three new Vice Presidents..

### Successful Exits

In 2008, Riverside sold MicroCal, a life sciences test and measurement company to GE Healthcare, generating a double digit multiple of invested capital. Additionally, the firm completed the successful sale of Applied Precision, a semiconductor and life sciences equipment company. These two liquidity events completed the realization of the entire Fund II portfolio, generating attractive returns for its limited partners

### Active Investment

Despite the challenging economic environment, Riverside Partners invested \$70 million to acquire the following five healthcare and technology companies:

- **IPA**, [www.thinkipa.com](http://www.thinkipa.com), a manufacturer of innovative surgical scrub and linen automation systems for hospitals.
- **HealthDrive**, [www.healthdrive.com](http://www.healthdrive.com), a provider of a broad array of physician services and support to nursing homes and other senior care facilities.
- **Dome Imaging**, [www.ndssi.com](http://www.ndssi.com), a leading provider of high-end radiology LCD displays to the healthcare industry. Dome was integrated into NDS Surgical Imaging, an existing Fund III portfolio company.
- **Solarwrights and Solarworks**, [www.alterisinc.com](http://www.alterisinc.com), Riverside led the merger of the Northeast's leading residential and commercial solar energy integrators to form Alteris Renewable Energy.

### Investment Team

Riverside significantly expanded its investment capacity with the promotion of Philip Borden to General Partner as well as the addition of Karen Clark, Michelle Simon and Max Osofsky.

- **Philip Borden, General Partner**, was promoted after four years as a Principal with Riverside Partners. Prior to Riverside, Philip was a healthcare focused investment professional with Oxford Bioscience Partners and Frazier Healthcare.
- **Karen Clark, Vice President**, has deep finance and operating experience with numerous technology and industrial businesses in addition to public accounting experience with Arthur Anderson.
- **Max Osofsky, Vice President**, was formerly an investment professional with Summit Partners. He also has extensive management consulting experience after spending several years at Bain and Company.

**Michelle Simon, Vice President**, brings private equity and investment banking experience to the investment team. Prior to Riverside, Michelle was an investment professional with Thoma Cressey Bravo.

### **About Riverside Partners**

Founded in 1989, Riverside Partners is a middle market private equity firm currently investing Riverside Fund III, L.P. The fund focuses on growth oriented companies primarily in the healthcare and technology industries. Riverside is particularly experienced at partnering with founders, owners and management teams and it brings substantial domain expertise and operating experience to its portfolio companies. The partners at Riverside have managed more than \$500 million in investments in over 50 companies. We are currently focused on companies with revenues between \$20 - 200 million and with \$5 - 25 million of EBITDA.

### **Riverside Partners**

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