

Riverside Partners Teams with Management to Acquire HealthDrive

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Riverside Partners, based in Boston, MA, is pleased to announce that it has partnered with management to acquire HealthDrive ("HealthDrive" or the "Company").

HealthDrive is the leading provider of multi-specialty, on-site healthcare services to residents of extended care facilities. HealthDrive's multi modality business model brings top quality dentistry, optometry, podiatry and audiology services directly to residents in over 900 facilities in nine states. In addition to clinical services across multiple specialties, HealthDrive provides geriatric-specific products to its patients, including eyeglasses, hearing aids, dentures and podiatry products. HealthDrive is headquartered in Newton, MA.

"Riverside is a big believer in bringing high-quality healthcare services to patients in the convenient setting of their own facility. HealthDrive's differentiated business model provides a wide range of highly valuable services to patients and to its extended care facility partners. The management team has positioned the Company for significant future growth and we are excited to be partnering with them," said David Belluck, General Partner at Riverside.

"We were looking for a partner who could bring more than capital to the company. Riverside's operating and investment experience in the healthcare industry combined with the firm's proven track record of growing middle market companies made them a perfect partner for us," said Steven Charlap, M.D., CEO of HealthDrive.

About HealthDrive

Founded in 1989, HealthDrive provides mobile health and dental services to geriatric patients in extended care facilities. Headquartered in Newton, MA, HealthDrive not only provides dentistry, optometry, podiatry and audiology services but also offers geriatric-specific products to its patients.

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 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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