

Clearview Capital Partners with LTC Consulting Services

Transaction Marks Clearview's Second Platform Acquisition in as Many Months

Stamford, CT, August 24, 2021 — Clearview Capital Fund IV, L.P. and its affiliates ("Fund IV") announced today the recapitalization, in partnership with management, of LTC Consulting Services, LLC and affiliates (collectively "LTC" or the "Company"). The transaction closed on August 9, 2021.

Headquartered in Lakewood, NJ, with additional offices in Detroit, Miami, Philadelphia, Cleveland, Toronto and Israel, LTC is a leading provider of revenue cycle management ("RCM"), finance, accounts payable, insurance contracting and credentialing, and other office management services to hundreds of skilled nursing facilities ("SNFs") and other healthcare providers nationwide. LTC has built a strong reputation among SNF operators by providing high-quality services, supported by proprietary systems, technologies, and processes. The Company provides critical RCM services to clients in 26 states across the country.

The Company will continue to be led by co-founders, Michael Bauman and Mark Josefovich, each of whom retained a significant equity stake in the recapitalized business. Several other key members of the senior management team made meaningful investments alongside Fund IV and the Company's co-founders, and will continue managing LTC's various operating divisions.

"We are excited to be partnering with Michael, Mark, and the entire LTC team," said Matthew Blevins, Partner of Clearview Capital. "We believe LTC is perfectly positioned to benefit from continued RCM outsourcing by SNF operators who are first and foremost focused on delivering exceptional patient care. Persistent COVID-related census challenges, reimbursement complexity, and chronic staffing shortages will further accentuate the importance of an efficient revenue cycle function and LTC has developed an incredible reputation for delivering industry-leading outcomes to its SNF clients."

"From our first meeting with Clearview through the closing of the transaction, they have been a pleasure to work with," said Michael Bauman, CEO. "Mark and I were seeking a partner with prior healthcare services experience that could provide the necessary capital and strategic guidance to accelerate LTC's growth. We look forward to bringing our combined strengths and experiences together to take LTC to the next level."

"LTC has always been focused on providing a great service to our clients, as well as understanding the individual needs of each client and how we can support them," added Mark Josefovich, COO. "As the industry evolves, we felt it was important to understand that tomorrow will look different than today and what we were able to do alone in the past will be much more efficient in the future with the right partner. We have great confidence in our new partnership with Clearview and our ability to continue not only meeting but exceeding our clients' expectations."

LTC is the eighth platform investment in Fund IV, a \$550 million committed fund raised in 2018.

Business Capital Exchange, Inc. provided financial advisory services to LTC, while Troutman Pepper provided legal advice to the Company. Alston & Bird LLP served as Clearview's legal adviser.

Holdings in funds managed by Clearview Capital include Infinity Worlds and Belmont Partners (collectively "I+B"), a leading provider of retail sales and marketing services to emerging brands and private label manufacturers; MBI Industrial Medicine, Inc., a provider of occupational injury care services; New Revo Brand Group, LLC d.b.a. Real Avid, a designer and supplier of premium-branded, DIY shooting accessories for outdoor enthusiasts; Capitol Imaging Services, LLC, a provider of outpatient diagnostic imaging services; Higdon Outdoors, LLC, a designer and supplier of premium-branded hunting and pet accessories; Workforce Solutions, a provider of management consulting services focused on organizational improvement, leadership development, communications and advocacy for a broad array of clients; Apothecare Pharmacy, LLC, an institutional pharmacy targeting the behavioral health sector; Community Medical Services Holdings, LLC, a provider of medication-assisted treatment programs for patients suffering from substance use disorders; UpSwell, LLC f.k.a. Mudlick Mail, LLC, a data-driven direct mail and related marketing solutions provider; Nielsen-Kellerman Co., a designer and manufacturer of premium environmental and athletic performance measurement instruments; Orchard & Vineyard Supply f.k.a. Wilson Orchard & Vineyard Supply, a provider of orchard and vineyard supplies and solutions, and outsourced vineyard management services; Controlled Products, LLC, a manufacturer and distributor of premium quality synthetic turf; Elevation Labs f.k.a. Northwest Cosmetic Labs, a formulator and manufacturer of cosmetic and skin care products for prestige brands; Derby Building Products, Inc. f.k.a. Novik, Inc., an innovator, manufacturer and distributor of polymer building products; and Child Health Holdings, Inc. d.b.a. Pediatric Health Choice, the country's largest operator of prescribed pediatric extended care ("PPEC") centers for medically complex children.

August 2021



has been recapitalized by



and Management

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