

MBI Expands into Colorado with the Acquisition of Two Leading Occupational Healthcare Providers

May 11, 2022

Clearview Capital Fund IV, L.P. and its affiliates (“Fund IV”) announced today the acquisitions of WorkWell Occupational Medicine, LLC (“WorkWell”) and HealthQuest Medical, Inc. & Conspire! (together “HealthQuest”) by MBI Industrial Medicine, Inc. and its affiliates (“MBI” or “Company”). The transactions closed on August 27, 2021, and April 14, 2022, respectively.

WorkWell and HealthQuest are both leading occupational healthcare providers in their respective markets. WorkWell operates seven clinics across Colorado’s Front Range, spanning from the Denver metro area north to Fort Collins, and HealthQuest operates a clinic in Colorado Springs.

MBI is a leading provider of occupational injury care services in the Southwestern U.S. with ten clinics in Arizona, and now an additional eight clinics in Colorado through the acquisitions of WorkWell and HealthQuest. The Company serves a diverse base of employers through its integrated care model, which includes medical injury care and physical therapy rehabilitation, as well as employment physical exams, testing and screening. Clearview Capital partnered with MBI’s management to recapitalize the business in December 2020.

WorkWell’s owner, Steve Pottenger, partnered with Clearview Capital and MBI in the recapitalization of WorkWell and will continue to support the combined business in an advisory role. The owners of HealthQuest, Dr. Frank Polanco and Lynette Crow-Iverson, will continue to provide clinical and operational leadership as integral members of the MBI team going forward.

“We are extremely excited to expand our model into two highly attractive markets in Colorado. These acquisitions align with our clinical and operational philosophy, and our multi-state expansion strategy,” said Brian O’Hayre, MBI’s CEO.

“WorkWell and HealthQuest, MBI’s first two acquisitions, were executed only eight and sixteen months, respectively, following our investment in MBI,” said Matt Rumilly, Partner at Clearview Capital. “This is a testament to the work Brian and the rest of the MBI team have done to position MBI for growth, and we will continue to pursue opportunities to expand into new geographies both organically and through acquisition.”

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



workwell & healthquest
medical services

have been acquired by

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a portfolio company of

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