Waud Capital Partners Completes 26 Deals in 2015

ACADIA HEALTHCARE

a portfolio company of
Waud Capital Partners
has acquired

CRC Health Group	February 2015
5 Other U.S. Acquisitions	March - Dec. 2015
11 Total U.K. Acquisitions	April - Nov. 2015

Behavioral healthcare
www.acadiahealthcare.com

Adreima
Reimbursement Matters

a portfolio company of
Waud Capital Partners
has acquired

Healthcare Resources

February 2015

Healthcare revenue cycle management
www.adreima.com

Center for Vein Restoration

a portfolio company of
Waud Capital Partners
has acquired

Grand Rapids Vein Clinic

April 2015

Vascular treatment centers
www.centerforvein.com

Cordant Health Solutions™

a portfolio company of
Waud Capital Partners
has acquired

Undisclosed

April 2015

Toxicology and controlled substance services
www.cordantsolutions.com

Waud Capital
has acquired

CyberGrants

a Fund III investment

May 2015

Vertical software
www.cybergrants.com

Pilot Thomas Logistics

a portfolio company of
Waud Capital Partners
has acquired

Economy Boat Store and
Radcliff/Economy Marine Services

October 2015

Petroleum and lubricants distribution
www.pilotlogistics.com

Waud Capital
has acquired

psi

a Fund III investment

February 2015

with follow-on acquisitions

International Credentialing Associates	May 2015
Innovative Exams	July 2015
Applied Measurement Professionals	Dec. 2015

Professional assessments
www.psionline.com

About Waud Capital Partners

Founded in 1993, Waud Capital Partners (WCP) is a leading Chicago-based private equity firm that partners with exceptional management teams to acquire or create platforms in the U.S. lower middle market through control-oriented growth equity investments, industry consolidation, buyouts or recapitalizations. WCP targets services businesses in large, growing, fragmented markets and seeks companies generating strong cash flow that can be grown both organically and through acquisition. The firm has successfully completed more than 180 investments since its founding.

Investment Criteria

WCP maintains a disciplined and focused investment strategy to acquire or create leading companies in the lower middle market.

Investment Size

- WCP looks to invest $50-$100 million in each company through a combination of platform and follow-on acquisitions

Structure / Type

- Control-oriented growth equity, industry consolidation, buyouts and recapitalizations

Investment Strategies

- *Executive-led*: partnering with executives to identify, acquire and build platforms
- *Consolidations*: driving growth and realizing synergies through follow-on acquisitions
- *Growth Acceleration*: pursuing organic growth initiatives to create value

Industry Focus

- Healthcare Services
- Business and Technology Services