



Firm Overview

Private Equity Partner of Choice for Middle Market Healthcare Services Companies

VSCP is a private equity firm with substantial and differentiated healthcare services sector and sourcing expertise. Specifically, we specialize in middle market buyouts, with a focus on businesses with strong cash flow characteristics that create value for hospitals, physicians, and health insurers by enhancing efficiency, expanding productivity, reducing costs, and growing revenues. Since inception, the firm has deployed approximately \$450 million in capital, primarily as a control investor.

Expertise

With over 50 combined years of analyzing and investing in Healthcare Services companies, and with an experienced and prestigious Healthcare Services-centered advisory board, VSCP possesses unparalleled industry knowledge and expertise. Collectively the team has worked with hundreds of Healthcare companies and developed lasting relationships with industry executives and luminaries, which serve as the foundation for our deal-sourcing strategy.

Investment Philosophy & Criteria

The U.S. Healthcare system is currently experiencing unprecedented change, triggered both by legislated system reform and by key constituent initiatives to drive new models of care. Our experience highlights that these macro changes tend to create significant opportunities to create future value. Fundamentally, we favor middle market companies that provide services to hospitals, physician groups, and payors that reduce costs, enhance efficiency, drive quality and build scale.

Investment Criteria

- We invest in middle-market buyouts in the Healthcare Services Sector
- We prefer founder-led and corporate carve-out businesses
- We target businesses with EBITDA of \$5-30 million, with the ability to scale significantly higher
- We focus on investments that meet our overall firm strategy, rather than check size
- We actively invest in control transactions

Sector Focus – An Inch Wide and Two Miles Deep

- We specialize in businesses that provide outsourced services to Hospitals, Physicians and Managed Care Payors

What We Look for in Businesses

- Asset-light business models with high barriers to entry
- Limited regulatory and reimbursement risk
- Strong cash flow generation, clean balance sheets
- Multiple exit opportunities

Team

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- Adam Feinstein | *Managing Partner*
- Larry Marsh | *General Partner*
- Dan Sollof | *General Partner*
- Joe Kuhns | *General Partner*
- Bryan Sekino | *Chief Financial Officer*

Advisory Board

- Jay Flaherty
- Larry Cash
- Tom Geiser
- Steve Geringer
- Michael Murphy
- Casey Saftreno
- Leonard Schaeffer

