



## Firm Overview

### *Private Equity Partner of Choice for Lower Middle Market Healthcare Services Companies*

VSCP is a private equity firm with substantial and differentiated expertise, specializing in buyouts of lower middle-market healthcare services businesses. VSCP invests on behalf of a wide array of Limited Partners, including asset management firms, family offices, pension funds, and other institutional investors. Since inception, the firm has deployed approximately \$600 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

- Target company EBITDA of \$5M - \$30M
- Target equity check of \$50M - \$200M
- Asset-light business models with high barriers to entry
- Strong cash flow generation, clean balance sheets
- Limited regulatory and reimbursement risk
- Multiple exit pathways

### Our Approach

- Hands-on and operationally-focused
- Preference for founder-led businesses and corporate carve-outs
- Invest in control transactions
- Target conservative capital structures to maximize flexibility
- Aim to source transactions through our proprietary network
- Drive growth organically and through M&A

## Team

### Team

- Adam Feinstein | *Managing Partner*
- Larry Marsh | *General Partner*
- Dan Sollof | *General Partner*
- Joe Kuhns | *General Partner*
- Bryan Sekino | *Chief Financial Officer*
- Alex Chouraqui | *Sr. Associate*
- Takako Togami | *Fund Controller*

### Advisory Board

- Larry Cash
- Mike Doyle
- Jay Flaherty
- Tom Geiser
- Steve Geringer
- Michael Murphy
- Casey Safreno
- Leonard Schaeffer

