



**Tuesday, November 17, 2015
Nashville, TN**

Supporting Organizations:



Agenda

Tuesday, November 17, 2015

Location: Bass, Berry & Sims PLC

150 Third Ave. South, Suite 2800, Nashville, TN

8:30 a.m. – 9:00 a.m.	Networking Breakfast and Registration
9:00 a.m. – 10:00 a.m.	Welcome Keynote <i>Introduction: Angela Humphreys, Chair of Healthcare Practice Group, Bass, Berry & Sims PLC</i> David Blumenthal, President, The Commonwealth Fund
10:00 a.m. – 10:50 a.m.	Inside the Beltway Daniel Esquibel, Deloitte Advisory Senior Manager, Regulatory Services, Life Sciences & Health Care, Deloitte & Touche LLP
10:50 a.m. – 11:10 a.m.	Networking Break
11:10 a.m. – 12:00 p.m.	Private Equity Panel <i>Moderator: Angela Humphreys, Chair of Healthcare Practice Group, Bass, Berry & Sims PLC</i> Michael Bergen, Principal, Apax Partners Stephen Phenneger, Operating Partner, Cressey & Company LP Megan Preiner, Vice President, Thomas H. Lee Partners Robbert Vorhoff, Managing Director, General Atlantic
12:00 p.m. – 12:15 p.m.	Networking Break
12:15 p.m. – 1:15 p.m.	Lunch Keynote <i>Introduction: Haley Hovious, President, Nashville Health Care Council</i> Paul Kusserow, President and CEO, Amedysis
1:15 p.m. – 2:00 p.m.	Multi-Sector Panel <i>Moderator: Phil Pfrang, Partner, M&A Transaction Services, Deloitte & Touche LLP</i> Paul Kusserow, President and CEO, Amedysis Kenneth Hawkins, Senior Vice President, Acquisitions & Development, Community Health Systems Kevin Murphy, Senior Vice President, Specialty & Infusion, CVS Health Mike Uchrin, CEO, Health Choice
2:00 p.m. – 2:45 p.m.	The Emerging Market <i>Moderator: Stuart McWhorter, President and CEO, Nashville Entrepreneur Center; Partner and Chairman of Clayton Associates</i> Kevin Lee, President & CEO, JourneyPure Tony Miller, Managing Partner, Lemhi Ventures Josh Nickols, CEO, Invision Heart
2:45 p.m. – 2:50 p.m.	Closing Remarks Phil Pfrang, Partner, M&A Transaction Services, Deloitte & Touche LLP
2:50 p.m. – 4:00 p.m.	Networking and Nashville Craft Beer Tasting

Participant Bios

Bios presented here are as submitted upon registration.

Brian Adams

Principal

Priam Ventures

Heidi Allen

Of Counsel

TeamHealth Holdings Inc.

Personal bio: Heidi Solomon Allen is currently of Counsel and was formerly the General Counsel and Corporate Secretary of TeamHealth Holdings Inc. During her over seven years as GC at TeamHealth, she led the Company through initial and secondary public offerings and oversaw the legal aspects of the Company's growth, supported by acquisitions, from \$850 million to \$4.5 billion net revenue. Before her TeamHealth experience, she was an Associate General Counsel for Sanofi, then the third largest global pharmaceutical company, where she handled all government investigations and Congressional requests for information and advised that Company on fraud, abuse and compliance issues while managing a diverse caseload of complex civil litigation in the U.S. and France. Before joining Sanofi, Ms. Allen was Senior Vice President and General Counsel of S.A.G.E. on the Web, a web-based provider of international laws and regulations in a multi-lingual format. Ms. Allen was an Assistant U.S. Attorney for 11 years. She was also Assistant General Counsel, Head of Litigation, for Blue Cross Blue Shield of New Jersey. At BCBNJ she implemented a Corporate Compliance program and was counsel to that company's Insurance Fraud Unit. She earned her BA from the University of Pennsylvania and her JD from Rutgers University.

Company bio: TeamHealth Holdings Inc., a NYSE company (symbol "TMH"), is one of the nation's largest providers of hospital-based clinical outsourcing in multiple departments, including Anesthesia, Hospital Medicine, in addition to Emergency Medicine. TeamHealth is committed to a patient-centric model of healthcare delivery with hospitals, physician groups and TeamHealth working collaboratively to deliver compassionate, effective, efficient and safe patient care.

More than ever before, healthcare executives today face enormous challenges. They've turned to TeamHealth for help. Executives know they can benefit from our large pool of resources, infrastructure and best practices while maintaining accountability; clinicians know they can take their career to the next level and do what they do best, focus on patient care. All of this is demonstrated by our 97% average annual client retention rate and 92% physician retention rate.

Duncan Astill

Partner

Mills & Reeve LLP

Personal bio: UK lawyer specialising in Healthcare Regulation. Provides specialist advice for investors on the risks associated with provision of health and social care in England and Wales.

Company bio: Mills & Reeve is a leading law firm in the UK with over 100 of our 400 attorneys focusing on supporting our healthcare clients in a wide range of areas. Mills & Reeve helps clients find solutions to problems in every aspect of a healthcare business' activity, from M&A, joint ventures and partnering with National Health Service and transformational/strategic transactions to high risk regulatory issues and patient-related or commercial disputes where prosecution, regulatory actions or reputational issues are critical. As health sector specialists, our firm's client list spans the NHS and independent sector, including providers, commissioners, government and regulators, investors and suppliers. Mills & Reeve's team matches this diversity with specialists in acute, mental health, community, home and specialized care. The firm deploys its expertise not only in the UK but internationally, helping to set up hospitals in the Middle East, and IVF clinics in China, and supporting inward investment from European and North American clients. www.mills-reeve.com/whoweare/

Evan Austill

Chief Operating Officer PatientFocus

Personal bio: Evan Austill, Jr. is an entrepreneur with more than 18 years of experience as a founder and manager of privately backed, early-stage health care companies. He enjoys structuring and financing start-up ventures and developing and negotiating strategic business relationships. Evan was previously the Managing Director of Inception Capital Advisors, a boutique strategic and capital advisory firm focused on developing the investment profiles of early stage companies and was also the co-founder of Veran Medical Technologies, an interventional radiology medical device company. Prior to founding Veran Medical Technologies, Evan held positions at IPC Capital Partners, a private equity firm specializing in leveraged buyouts of distressed manufacturing and real estate holdings after starting his career in practice with Vickers, Riis, Murray & Curran. Evan was a founding board member of the Southeastern Medical Device Association and is currently a board member of the Vanderbilt Healthcare Alumni Association. Evan received his J.D. from the University of Alabama and both a B.S. and MBA from Vanderbilt University.

Company bio: PatientFocus is an outsourced patient billing company focused solely on patient responsibility. We operate as a full-service, white-labeled extension of the hospital billing office and start patient billing immediately after insurance adjudication (Day One) and work claims until the hospital writes them off or sends them to third party collectors (generally 180 days). PatientFocus manages all outreach and patient payments, beginning as soon as the patient responsibility is known after insurance reimbursement. Serving as the hospitals' financial counseling office, the company offers all patients interest-free payment plans and never touches bad debt. PatientFocus is the sophisticated, patient-friendly face of the hospital, using a full service platform that the company manages to give providers the tools, technology and team needed to capture a significantly larger portion of patient revenue. And PatientFocus guarantees the results. PatientFocus guarantees increased patient-pay revenue and provides an upfront advance of cash equal to their own historical patient collection success- without any fee or any recourse. Any collections over the hospital's historical collection rate are split equally between the hospital and PatientFocus. The company's unique 'at-risk' revenue model is driven by our patient friendly approach and sophisticated predictive-payment algorithms to drive greater profitability.

Michael Bailey

Chairman and CEO Unity Physician Partners

Personal bio: Michael Bailey is a founder of a new health services company, Unity Physician Partners, Inc. (Unity) where he serves as Chairman and CEO. Unity serves to integrate and provide primary care and behavioral healthcare to its patients. He also serves on the board of First Call Ambulance Service and is Executive Chairman of Peak Health Solutions, Inc. Mr. Bailey recently served as President of the Medicare Advantage operations for Munich Health North America (MHNA) which included Windsor Health Plan and Sterling Health Plan. He was one of the founders of Windsor Health Group, Inc. (WHG), parent company of Windsor Health Plan, where he served as President and Chief Executive Officer for the 10 years preceding its acquisition by MHNA. Prior to forming WHG, Mr. Bailey held health care leadership roles at Vanderbilt University Medical Center's health insurance companies; was a founder of MedSolutions, Inc., a radiology benefits management company; a founder of National Imaging Affiliates, Inc.; and a finance officer of Coventry Health Care, a publicly traded managed care and insurance company. Mr. Bailey began his career as a certified public accountant with Deloitte for more than 10 years.

Company bio: Unity Physician Partners is a practice management company that works with behavioral health providers in markets to create integrated networks of care. Unity appreciates the deficiencies that mentally ill patients have faced in the current system of care and believe integration of their physical and mental health care can benefit the patient, provider and payer. Unity was founded by the founders of Windsor Health Plan and HealthSpring, two capitated Medicare Advantage plans. In running these companies, Unity's CEO (Michael Bailey) and Chief Medical Officer (Dr. James Geraughty) saw the care and cost issue associated with mentally ill patients. As such, Unity believes a well-managed network of primary care and mental health providers can do well by managing these patients and negotiating appropriate capitated rates with the Medicaid MCOs, Medicare Advantage plans and the commercial carriers.

Jim Beakey

Managing Director of Business Development
Nautic Partners, LLC

Personal bio:

Experience: Nautic Partners, 2006-present
Capstone Partners
Adams Harkness & Hill

Education: Trinity College, B.A.
Northwestern University, M.B.A

Company bio: Founded in 1986, Nautic is a middle-market private equity firm that has managed over \$3 billion of assets during its 29 year history. The firm has completed 120 transactions in partnership with management. Nautic targets equity investments of \$25-\$75 million, representing majority ownership in niche businesses with strong market share and growth potential, identified value enhancement opportunities and strong management teams. Areas of focus include business services, manufacturing and healthcare.

Mike Blackburn

Managing Partner
Petra Capital Partners, LLC

Personal bio: Managing Partner, Petra Capital Partners from 1998 to present. Venture Partner, Richland Ventures from 1992 to 1998. Vice president, First Tennessee Bank from 1986 to 1992. BA and MBA from Vanderbilt University, 1986 and 1994, respectively.

Company bio: Petra Capital Partners is a Nashville-based firm which manages three SBIC funds with total capital of \$450 million. The firm focuses on healthcare and business services companies. Current healthcare investments are Century Hospice, Clinipace, Lineagen, Opportune IT, Sun Behavioral Health, VirMedica and Urgent Team. Prior healthcare company exits include Salveo Specialty Pharmacy which was sold to Catamaran, and SpecialtyCare which was sold to American Securities. Petra invests up to \$20 million per company in a mix of debt and equity.

Jesse Bland

Principal
Heritage Group

Personal bio: Jesse is a Principal at Heritage Group and is responsible for multiple aspects of the firm's operations, including: origination, deal structuring, diligence, and portfolio company oversight. Prior to joining Heritage Group, Jesse was an associate at Nashville Capital Network, where he focused on early-stage investments in healthcare and technology-driven businesses. Jesse graduated summa cum laude with a B.B.A. in Finance from the University of Georgia and a J.D. from Vanderbilt University Law School.

Company bio: Heritage Group is a healthcare-focused venture capital firm based in Nashville with over 30 years of experience financing and operating healthcare companies at all stages of growth. With over \$300M under management, Heritage manages multiple strategic funds in partnership with leading healthcare organizations.

Jeff Bogle

Chief Financial Officer

Unity Physician Partners

Personal bio: Jeff brings over 25 years of executive financial management and healthcare experience to Unity Physician Partners with a number of highly successful healthcare startups. He co-founded and served as President and CEO of ambulatory surgery center ASCIRA Partners, LLC; co-founded Memory Care America (a company dedicated to the individualized, focused care of Alzheimer's and dementia residents and their families); co-founded Surginet, Inc. (later Surgis, Inc.) and served as EVP; co-founded and served as CFO of St. Cloud Medical Corporation. Jeff also served as CFO of the Ambulatory Surgical Center Division of SYMBION, Inc., and as SVP of Finance and Controller of Surgical Care Affiliates. With that experience, Jeff has served a twelve-year term on the Surgery Center Division Committee of MedAssets, Inc., one of the largest group purchasing organizations in the United States. He began his career as a CPA with Deloitte and Touche.

Company bio: Unity Physician Partners is a practice management company that works with behavioral health providers in markets to create integrated networks of care. Unity appreciates the deficiencies that mentally ill patients have faced in the current system of care and believe integration of their physical and mental health care can benefit the patient, provider and payer. Unity was founded by the founders of Windsor Health Plan and HealthSpring, two capitated Medicare Advantage plans. In running these companies, Unity's CEO (Michael Bailey) and Chief Medical Officer (Dr. James Geraughty) saw the care and cost issue associated with mentally ill patients. As such, Unity believes a well-managed network of primary care and mental health providers can do well by managing these patients and negotiating appropriate capitated rates with the Medicaid MCOs, Medicare Advantage plans and the commercial carriers.

Rob Bourquin

Managing Director

Harbert Mezzanine Partners

Personal bio: Rob Bourquin is responsible for sourcing, executing, and monitoring investments for Harbert Mezzanine Partners. Mr. Bourquin has over ten years of experience investing in middle market mezzanine debt transactions and was also a partner in Harbert Mezzanine Partners, the predecessor fund to HMP II. Prior to working with HMC, he held the position of Vice President with Sirrom Capital Corporation and with Finova Mezzanine Capital. He began his career with the investment bank George K. Baum in Kansas City. He received a Master of Business Administration degree from the Owen School at Vanderbilt University and a Bachelor of Arts from Dickinson College.

Company bio: Harbert Mezzanine Partners typically provides \$3 million to \$15 million in subordinated debt to companies in need of capital for organic growth, acquisitions, recapitalizations or management buyouts. Harbert looks for investment opportunities characterized by a management team with a demonstrated track record, sufficient cash flow to service debt, growth potential and a viable exit strategy.

Miroslav Boyanov

Senior Director, Business Development

IASIS Healthcare Corporation

Personal bio: As the Senior Director for Development, Miroslav focuses on M&A and strategic capital investment in new and existing markets. With 15 years of related finance and operations experience, he was also a Director of Financial Operations and Analysis for Essent Healthcare and an Associate with PricewaterhouseCoopers. He is a graduate of Duke University's MBA and Health Sector Management Programs.

Company bio: IASIS Healthcare is a healthcare services company that seeks to deliver high-quality, cost-effective healthcare through a broad and differentiated set of capabilities and assets that include acute care hospitals with related patient access points and a diversified managed care risk platform. With total annual revenue of approximately \$2.6 billion, IASIS, headquartered in Franklin, Tennessee, owns and operates 16 acute care hospitals, one behavioral hospital and multiple other access points, including 144 physician clinics, multiple outpatient surgical units, imaging centers, and investments in urgent care centers and on-site employer-based clinics. Health Choice, the Company's managed care risk platform, delivers services to approximately 389,000 covered lives through its multiple health plans, accountable care networks and agreements to serve as a management services organization with third party insurers. For more information on IASIS, please visit the Company's Web site at www.iasishealthcare.com.

David Bradley

Chief Development Officer
Shadow Mountain Recovery, LLC

Personal bio: Chief development officer for Shadow Mountain Recovery a provider of addiction recovery services in the western United States.

Company bio: Shadow Mountain Recovery provides the continuum of behavioral health care services for those with addiction issues.

Justin Brock

Associate
NewSpring Capital

Personal bio: Justin Brock is an Associate of NewSpring Capital, with more than seven years of private equity experience. His responsibilities include proprietary deal sourcing for the Healthcare Growth Equity fund (NewSpring Health Capital), transaction due diligence, and value creation support for portfolio companies. Prior to joining NewSpring in 2011, Mr. Brock served as an Analyst for Credit Suisse. He received an MBA from Villanova University and received a BBA from the University of Michigan.

Company bio: NewSpring Capital is a leading provider of private equity capital, managing over \$1bn across four distinct strategies that cover the spectrum from growth equity to control buyouts through equity and mezzanine debt. NewSpring Healthcare provides equity capital to healthcare companies in the high growth areas of Healthcare Services including Clinical Administrative Outsourcing, HCIT and Later Stage Diagnostics as well as Healthcare Products such as Specialty Pharmaceuticals and Medical Technology.

Christian Bullitt

Principal, Business Development
LLR Partners Inc.

Personal bio: Christian helps source new investment and acquisition opportunities for LLR and its portfolio companies. He also serves as a liaison to middle market intermediaries. Christian previously worked as an outsourced deal flow consultant at Private Capital Research LLC, a boutique buy-side deal sourcing firm, and as an associate of deal origination for Inverness Graham, a lower middle market private equity firm focused on manufacturing and service companies. He has also served as Director of Communications for CMS Co., a private equity fund-of-funds.

Company bio: LLR Partners is a private equity firm based in Philadelphia that focuses on high growth companies in the technology and services sector. The company looks to partner with strong management teams in the healthcare services, software and IT services, financial services, education and government services industries. LLR Partners is structurally flexible and will do both control and non-control transactions. LLR looks to deploy \$20-75 million in equity in each transaction.

Michael Burcham

CEO

Narus Health

Personal bio: Michael is the Founder and CEO of Narus Health – a healthcare organization supporting individuals facing life-limiting medical conditions (Palliative Care). Michael is an entrepreneur, investor, and a CEO Coach who began his healthcare career in 1983 after graduating from the University of Mississippi Medical Center. Michael holds an MBA from Belmont University and a Doctorate in Health Administration from the Medical University of South Carolina. Michael served as President of ParadigmHealth from 2000 – 2007. Prior to ParadigmHealth, Michael was President of Theraphysics, a venture-backed, specialty rehabilitation firm he founded in 1992. He began his healthcare career at Hospital Corporation of America and National Health Corp. Michael was also the founding President and CEO of the Nashville Entrepreneur Center from 2010 – 2015: an innovation center helping launch new healthcare and technology businesses that has received national recognition as one of the country’s leading startup organizations. Michael also teaches Entrepreneurship and Healthcare Innovation at the Owen Graduate School of Management at Vanderbilt University and serves as Co-Chair the National Advisory Council on Innovation & Entrepreneurship for the U.S. Secretary of Commerce.

Company bio: Narus Health was founded in early 2015 and is headquartered in Nashville, TN. The company provides personalized care support services for individuals with life-limiting conditions through a technology-enabled care support program. Our services, which primarily target the top 1% (measured by claims cost) of plan members, are delivered through a team of palliative healthcare professionals – all supported by a robust technology platform – including 24/7 mobile capabilities, member/family portals, educational materials, and support services. Our clinical team supports patients and their respective families by:

- Sharing knowledge and explaining medical data and reports in layman terms;
- Supporting the patient in his/her treatment choices;
- Outlining chosen treatment path(s) with “what to expect” timelines and roadmaps;
- Managing pain and other symptoms that may occur throughout the care process and;
- Ensuring that any issues that arise are addressed promptly

When facing a life-limiting condition, everyone deserves an experienced advocate who will seek to understand what is most important to you, who will work to ensure that every decision you make will be an informed decision, and who recognizes that every moment we have counts.

Todd Callister

Chief Financial Officer

MedCare

Personal bio: Mr. Callister has 15 years of operating, consulting and investing experience. After serving as Tax Fellow to Senator Orrin Hatch in Washington, D.C., he spent 11 years with CURA Capital Corporation, a national medical equipment leasing company (fka KCI Financial Services). He served as Controller, CFO and President of CURA and was involved in \$150 million in public and private debt and commercial transactions. Mr. Callister consulted with Mission City Management, Inc. and MedCare Investment Funds for five years where he performed diligence, negotiated deals and documents and oversaw many of the companies in Dr. Leininger’s portfolio funds. He also provided financial and management consulting services through his own consultancy for four years. Mr. Callister received his MBA from Brigham Young University after being ranked second in his executive program. He speaks Mandarin Chinese and lived in Taiwan for two years.

Company bio: MedCare and its affiliated entities manage approximately \$1 billion in assets, the substantial majority of which are related to the medical and healthcare services industry. When capital needs require more than one investor, MedCare may act as the lead investor in capital syndications. Because the fund is committed to both capital appreciation and long-term business growth, it may invest in companies in any stage of development, including joint ventures and fully integrated enterprises. MedCare is privately owned and financed and has the flexibility to make crucial venture decisions without the influence of outside investors or the public equity market.

Erick Clifford

Managing Partner

Lead Capital Partners, LLC

Personal bio: Erick Clifford is a co-founder and Managing Partner of Lead Capital Partners, LLC, a multi-family sponsored private equity firm. Prior to LCP, Mr. Clifford was a Director of Investments with Harbert Mezzanine Partners, LP. Prior to Harbert, Mr. Clifford worked in the Investment Banking department of SunTrust Robinson Humphrey and in the Equity Research department of Bear, Stearns & Co.

Company bio: Lead Capital Partners is a multi-family sponsored private equity firm that acquires majority ownership interests in lower middle market growth companies. LCP provides owners up front liquidity, an orderly transition of their business and an opportunity for participation in its future via retained equity ownership.

Dan Conner

Senior Associate

Lewis & Clark Ventures

Personal bio: Dan Conner is a Senior Associate at Lewis & Clark Ventures and is responsible for identifying, researching, and analyzing the highest-potential prospective investments for the fund. Previously, Dan founded and led Ascend Financial, a consulting firm providing early-stage companies with CFO services and fundraising coaching, including guidance through building pro-formas and valuation. Dan is an entrepreneurial WUSTL MBA graduate and holds an undergraduate degree from Yale in mechanical engineering; he also holds a masters in Advanced Renewable Technologies. He's started three businesses and was one of two graduate student representatives on the Washington University board during his second year at Olin Business School.

Company bio: Lewis & Clark Ventures is a new St. Louis-based venture capital firm focusing on high potential investment opportunities throughout the Midwest region. The mission of the fund is to deploy series A/B stage growth capital into companies operating within sectors that include software, devices and life sciences, and serving markets such as financial, agricultural, healthcare, and business enterprise solutions.

Chris Corey

Managing Director

Nautic Partners, LLC

Personal bio:

Investments:

HPS Holding Company, LLC

NLS Holdings, LLC

Odyssey Behavioral Healthcare LLC

QoL meds, LLC

Reliant Hospital Partners, LLC

Superior Vision Holding Company, LLC

Experience:

Nautic Partners, 2008-present

J.H. Whitney & Co.

Lehman Brothers

Education:

Assumption College, B.A.

Columbia Business School, M.B.A

Company bio: Founded in 1986, Nautic is a middle-market private equity firm that has managed over \$3 billion of assets during its 29 year history. The firm has completed 120 transactions in partnership with management. Nautic targets equity investments of \$25-\$75 million, representing majority ownership in niche businesses with strong market share and growth potential, identified value enhancement opportunities and strong management teams. Areas of focus include business services, manufacturing and healthcare.

Bob Crants

**Managing Partner
Pharos Capital Partners**

Personal bio: Bob Crants has been directly involved in private equity investments for over twenty-five years. He was previously with Goldman Sachs, where he was a founding member of the Special Investments Group, and was active in the development and marketing of proprietary equity derivative products, equity private placements, exchange funds and merchant banking funds totaling over \$6.0 billion in gross funds raised. As a result of his work, in 1993 he received the Goldman Sachs Investment Banking Division Innovation Award. From 1997 through 2000, Mr. Crants was the President and on the Board of Trustees of Prison Realty Trust, a New York Stock Exchange traded Real Estate Investment Trust (REIT). Mr. Crants is a founder of Pharos Capital Group. He graduated from Princeton University with an A.B., summa cum laude, in Economics. Mr. Crants is based out of the firm's Nashville office.

Company bio: Headquartered in Dallas and Nashville, Pharos Capital Group ("Pharos") was founded in 1998 and has managed capital through three private equity funds. Pharos' latest partnership is focused on providing later stage equity funding for internal growth, acquisitions, leveraged buyouts, management buyouts or recapitalizations across industry sectors, with particular focus on healthcare and business services. Pharos typically takes \$25 to \$50 million equity positions through staged investing in undercapitalized businesses in underserved regions across the nation. Pharos typically is the lead investor in a round, or will co-lead a financing along with other institutional investors. The firm's investment mandate is to be value added investors who bring more than just capital to the table.

Clint Cromwell

**Vice President and General Counsel, Ambulatory Services
AmSurg Corp.**

John Doyle

**Chief Financial Officer
IASIS Healthcare Corporation**

Personal bio: As the Chief Financial Officer for IASIS Healthcare, John Doyle is responsible for all of the company's financial matters and relationships, including capital planning and management, investor and banking relations, treasury management, and external financial reporting. Since joining IASIS, Doyle has also served as vice president and treasurer and chief accounting officer. Prior to joining IASIS, he was a senior manager with Ernst & Young LLP and KPMG LLP, where he specialized in healthcare audit and business advisory services, including mergers and acquisitions. Doyle has also served as chief financial officer for two community hospitals in Tennessee and North Carolina.

Company bio: IASIS Healthcare is a healthcare services company that seeks to deliver high-quality, cost-effective healthcare through a broad and differentiated set of capabilities and assets that include acute care hospitals with related patient access points and a diversified managed care risk platform. With total annual revenue of approximately \$2.6 billion, IASIS, headquartered in Franklin, Tennessee, owns and operates 16 acute care hospitals, one behavioral hospital and multiple other access points, including 144 physician clinics, multiple outpatient surgical units, imaging centers, and investments in urgent care centers and on-site employer-based clinics. Health Choice, the Company's managed care risk platform, delivers services to approximately 389,000 covered lives through its multiple health plans, accountable care networks and agreements to serve as a management services organization with third party insurers. For more information on IASIS, please visit the Company's Web site at www.iasishealthcare.com.

Emerson Fann

**Managing Director
Eastside Partners**

Personal bio: As Managing Partner of Eastside, Emerson directs the firm's investment strategy and has been a successful investor through two separate business cycles and over 100 investment transactions. Emerson is active with Eastside's portfolio companies, assisting with executive recruitment, management incentive programs, exit planning and execution, and online lead generation. Emerson received a B.S. in Corporate Finance with honors from the University of Alabama.

Company bio: The senior team has been together since Eastside's predecessor, Southeastern Technology Fund, was founded in 1998. Since then, Eastside has invested more than \$130 million in over 50 companies across six funds. Along the way, the firm has developed a reputation as a valued source of capital with an extensive network of industry relationships. Eastside has built and maintained strong ties with leading healthcare and technology executives, industry thought-leaders and medical research centers, many of which have proven to be valuable resources for our firm's portfolio companies. Eastside's approach to investing begins with people. The firm's experience has shown that honest, transparent relationships with high-integrity entrepreneurs have generated the greatest investment returns for entrepreneurs and Eastside's Limited Partners. Several of the firm's current portfolio companies are led by management teams from previous portfolio companies, and Eastside has had the privilege to back successful serial entrepreneurs for up to four consecutive ventures. Relative to the industry standard, Eastside manages the firm's capital in small investment funds. This allows entrepreneurs to raise an amount of capital that corresponds with their needs, and it ensures that the firm can actively manage its capital and add value to its companies. Eastside is strategic partners, not day-to-day operators, and prefer minority ownership positions to controlling interests. The firm focus' our attention on partnering with teams to build capital-efficient companies, rather than making investments and quickly moving-on to the next deal. Additionally, Eastside's investment team is a significant investor in each of the firm's funds.

David Fitzgerald

**Partner
Petra Capital Partners, LLC**

Personal bio: David has Board level experience with many successful growth companies including: SpecialtyCare (sold to American Securities), US Healthworks (sold to Dignity Health), Televox (sold to West Corp.), Appriss (sold to Bain Capital), Synhrgy (sold to Mercer), Nuvox Communications (sold to Windstream), Salveo Specialty Pharmacy (sold to Catamaran). He currently serves as a director on the boards of Urgent Team, New Century Hospice, Opportune IT Healthcare Solutions, SUN Behavioral Health, Clinipace Worldwide, VirMedica and Lineagen.

Company bio: Petra Capital Partners is a Nashville-based firm which manages three SBIC funds with total capital of \$450 million. The firm focuses on healthcare and business services companies. Current healthcare investments are Century Hospice, Clinipace, Lineagen, Opportune IT, Sun Behavioral Health, VirMedica and Urgent Team. Prior healthcare company exits include Salveo Specialty Pharmacy which was sold to Catamaran, and SpecialtyCare which was sold to American Securities. Petra invests up to \$20 million per company in a mix of debt and equity.

John Franck

**Vice President and Corporate Secretary
HCA Inc.**

Vic Gatto

**Founder and CEO
Jumpstart Foundry**

Company bio: Jumpstart is an investment platform designed to successfully launch 10-20 new healthcare start-ups per year.

Doug Ghertner

President

Change Healthcare

Personal bio: Doug brings nearly 20 years of experience in healthcare benefit management and technology-related industries to his role. Under Doug's leadership, Change Healthcare has grown from 20,000 lives to more than 10 million on its platform; more than tripled the size of its staff; and continues to expand its product suite to address the most pressing challenges faced by its large, self-insured employer and health plan clients. Prior to joining Change Healthcare in 2011, Doug spent eight years in leadership positions with CVS Health, most recently as SVP of client solutions, where he was responsible for all plan designs and clinical programs that were sold to CVS' clients. He holds a bachelor's degree from Washington and Lee University and a master's degree in business administration from the University of Georgia.

David Greider

Membership Director

Nashville Health Care Council

Company bio: The Nashville Health Care Council is an association of health care industry leaders working together to further establish Nashville's position as the nation's health care industry capital. The Council promotes the continued growth of Nashville's health care industry by fostering a supportive operating environment for existing, start-up and relocating health care businesses. Through educational programs, the Council provides executives with timely information on key operational and policy challenges facing health care companies, as well as networking and mentoring activities.

James Grimes

Chief Accounting Officer

Ardent Health Services, LLC

Company bio: Ardent Health Services is a premier provider of health care services, delivered with compassion for patients and their families, with respect for employees, physicians and other health professionals, with accountability for our company's fiscal and ethical performance, and with responsibility to the communities Ardent serves.

Wes Hartig

Associate

Martin Ventures

Personal bio: Wes Hartig works with the investment team and contributes to sourcing, analysis, structuring, due diligence and ongoing support of existing portfolio companies. Prior to joining Martin Ventures in 2015, Wes worked with Fifth Third Bank as a Relationship Manager. At Fifth Third Bank, he specialized in lending to middle market healthcare companies that were backed by private equity firms.

Company bio: Martin Ventures provides capital, operational support and mentoring to entrepreneurs who want to be catalysts for change. Focusing primarily on healthcare and technology initiatives, Martin Ventures' unique approach allows the leadership of our portfolio companies to more acutely focus on the optimal execution of their vision and strategy while quickly scaling and growing their businesses into successful, profitable organizations.

Burton Harvey

Managing Partner

Capital Alignment Partners

Personal bio: Managing Partner of Capital Alignment Partners, which manages two separate private funds.

Company bio: Capital Alignment Partners was founded with the sole purpose of providing consultative capital solutions for lower middle market companies. Capital Alignment Partners provides debt and equity investment in amounts of \$2 to \$20 million to support a broad range of transaction types including:

- Acquisitions
- Buyouts
- Shareholder Dividends
- Recapitalizations
- Organic Growth

Capital Alignment Partners' customizes its capital investments with both subordinated debt and equity to align interests, reward performance and treat all parties fairly. Our company's backgrounds include legal services, investment banking, commercial banking and operations. The diversity of our team's skill set helps us provide a consultative sales approach. As investors of private capital, our goal is to help our portfolio companies become more profitable, gain critical mass and maximize value. Capital Alignment Partners' approach works: over half of our current portfolio management teams are either repeat executives whom we have successfully helped before or a referral from an existing CEO client.

Jay Hoffman

Senior Vice President Business Development

IASIS Healthcare Corporation

Company bio: IASIS Healthcare is a healthcare services company that seeks to deliver high-quality, cost-effective healthcare through a broad and differentiated set of capabilities and assets that include acute care hospitals with related patient access points and a diversified managed care risk platform. With total annual revenue of approximately \$2.6 billion, IASIS, headquartered in Franklin, Tennessee, owns and operates 16 acute care hospitals, one behavioral hospital and multiple other access points, including 144 physician clinics, multiple outpatient surgical units, imaging centers, and investments in urgent care centers and on-site employer-based clinics. Health Choice, the Company's managed care risk platform, delivers services to approximately 389,000 covered lives through its multiple health plans, accountable care networks and agreements to serve as a management services organization with third party insurers. For more information on IASIS, please visit the Company's Web site at www.iasishealthcare.com.

Graham Hunter

Principal

Heritage Group

Company bio: Heritage Group is a healthcare-focused venture capital firm based in Nashville with over 30 years of experience financing and operating healthcare companies at all stages of growth. With over \$300M under management, Heritage manages multiple strategic funds in partnership with leading healthcare organizations.

Patrick Keefe

Director

Provident Healthcare Capital

Personal bio: Patrick Keefe is a Director of the firm's growth equity fund, Provident Healthcare Capital, is responsible for investment origination, transaction structuring, executing growth equity investments and oversight of portfolio companies. Mr. Keefe currently serves on the Board of Directors of Viridian Health Management. Prior to joining Provident Healthcare Capital, Mr. Keefe was a Director at a boutique investment bank where he focused on the consumer and healthcare services sectors. Mr. Keefe was formerly an attorney with Deloitte LLP, in the firm's corporate tax practice. Mr. Keefe began his investment banking career in the capital markets group at CBG Securities, where he worked on the equity capital markets desk analyzing alternative equity-related issues, executing private placements, and marketing and pricing public and private offerings. Mr. Keefe is a graduate of Ohio Wesleyan University and received his Juris Doctorate from Suffolk University Law School. Mr. Keefe is a licensed attorney in the Commonwealth of Massachusetts.

Company bio: Provident is the leading investment banking firm specializing in merger and acquisition advisory, strategic planning, and capital formation for middle-market and emerging growth healthcare service companies. The firm has a vast network of high-level, senior industry contacts, a thorough knowledge of market sectors and specialties, and unsurpassed experience and insight into the M&A process. Provident Healthcare Capital, an affiliated Company of Provident Healthcare Partners, is a direct investment fund dedicated to helping healthcare services companies achieve their growth objectives. Through a direct investment fund, which includes the principals of Provident as well as institutional and high-net worth investors, the firm provides early-stage funding as well as growth and buyout capital for more mature operating companies. Combining Provident's healthcare experience and expertise with the fund's capital and resources, PH Capital is a valued investor for healthcare companies seeking a unique capital partner.

Eric Keen

General Partner

Council Capital

Personal bio: Eric brings over nine years of experience in private equity to Council Capital. During those nine years, Eric has completed 24 transactions and served as a board director for seven companies. Prior to joining Council in 2013, Eric worked for DW Healthcare Partners, most recently as a Principal. Eric has also worked for The Riverside Company, Norwest Equity Partners, Marakon Associates and Credit Suisse First Boston. He received his BA in Finance and Political Science with honors from the University of Illinois.

Neil Kunkel

EVP, Chief Legal & Administrative Officer

Capella Healthcare

Thomas Liston

**Retired Executive / Investor
Humana Inc.**

Personal bio: Thomas J. Liston served Humana for more than 20 years with 17 years as an executive officer. Tom served as Senior Vice President - Consumer Engagement from June of 2014 until his retirement in October 2015. In that role, Tom facilitated collaboration among several areas of the company, including the centers of excellence, innovation, information technology and all three business segments to improve the engagement of members in their health and Humana's clinical programs. From March 2012 to June 2014, Tom served as Humana's first Retail Segment President, where he led the company's Medicare/Medicaid operations, the MarketPoint Sales Organization, and the HumanaOne individual health insurance business. Prior to serving as Retail Segment President, Tom was Senior Vice President of Senior Products since 2008. In this role, he was responsible for leading the company's Medicare operations, including Medicare Advantage plans, stand-alone prescription drug plans, Medigap products and Medicaid plans, as well as MarketPoint. Tom was previously Senior Vice President, Strategy and Corporate Development, having held that position since 2000. In this role, he led the company's strategic planning, mergers and acquisitions and venture capital activities, as well as various other strategic activities. He joined Humana in 1995 as Director of Development (Head of Humana Ventures), served as Corporate Controller, and was promoted to Vice President of Corporate Development in 1997. Prior to joining Humana, he was a CPA and Partner with Coopers & Lybrand (now PriceWaterhouseCoopers). Tom has served on the board of directors of several Humana Ventures' portfolio companies and local not-for-profit organizations. He is a member of the National Association of Corporate Directors, the AICPA, the KSCPA and the Corporate Strategy Board. Tom is a graduate of the University of Kentucky Gatton College of Business and Economics where he earned a bachelor's degree in accounting.

Company bio: Humana Inc., headquartered in Louisville, Ky., is a leading health and well-being company focused on making it easy for people to achieve their best health with clinical excellence through coordinated care. The company's strategy integrates care delivery, the member experience, and clinical and consumer insights to encourage engagement, behavior change, proactive clinical outreach and wellness for the millions of people we serve across the country.

June Manning

**Director, Fellows
Nashville Health Care Council**

Company bio: The Nashville Health Care Council is an association of health care industry leaders working together to further establish Nashville's position as the nation's health care industry capital. The Council promotes the continued growth of Nashville's health care industry by fostering a supportive operating environment for existing, start-up and relocating health care businesses. Through educational programs, the Council provides executives with timely information on key operational and policy challenges facing health care companies, as well as networking and mentoring activities.

Frank Manzella

**Senior Vice President, Corporate Development
Emdeon, Inc.**

Personal bio: Frank J. Manzella recently joined the company as Senior Vice President of Corporate Development and leads the company's acquisition and other corporate development initiatives to extend and enhance its portfolio of market leading revenue and payment cycle products. Mr. Manzella is a seasoned corporate development professional with over 14 years experience executing strategic and financial transactions in the healthcare industry. Most recently, he served as Director of Corporate Development and Finance for Aptuit LLC, a global provider of pharmaceutical and drug development services, where he led the sourcing, evaluation and execution of acquisitions, financings and strategic alliances. Previously, he was a Managing Director and Partner of Asante Partners LLC, an investment banking boutique providing sophisticated strategic advisory services across all healthcare sectors. His background also includes responsibilities in global healthcare investment banking at JP Morgan Chase, complex financings at GE Capital, and projecting reimbursement and regulatory trends at a leading healthcare advisory firm.

Company bio: Emdeon is a leading provider of revenue and payment cycle management and clinical information exchange solutions, connecting payers, providers and patients in the U.S. healthcare system. Emdeon's offerings integrate and automate key business and administrative functions of its payer and provider customers throughout the patient encounter. Through the use of Emdeon's comprehensive suite of solutions, which are designed to easily integrate with existing technology infrastructures, customers are able to improve efficiency, reduce costs, increase cash flow and more efficiently manage the complex revenue and payment cycle and clinical information exchange processes.

Donald McDonough

Managing Director

JLL Partners

Personal bio: Mr. McDonough is a Managing Director and Head of Business Development at JLL Partners. JLL Partners is a New York-based middle market private equity firm focused on control investments in healthcare and other sectors. Mr. McDonough has over twelve years of private equity business development, execution and operational experience at firms such as 3i Group plc and Sentinel Capital Partners. He has served on the Board of Directors of several companies including Data Return, LTi Flexible Products, Midwest Wholesale Hardware, Spinrite Holdings and Strategic Partners. Previously, Mr. McDonough served as an investment banker in mergers & acquisitions and financial sponsor coverage at JPMorgan Securities. Mr. McDonough received his BA from Princeton University and earned his MBA from Columbia Business School, graduating Beta Gamma Sigma.

Company bio: JLL Partners is a leading middle market private equity firm that seeks to invest in fundamentally strong companies across a wide range of industries, including healthcare, financial services, education, aerospace and defense, and building products. Since 1988, JLL Partners has managed a series of six private equity funds aggregating approximately \$4.5 billion in invested capital and is currently raising Fund VII. JLL Partners seeks to make control equity investments in middle market companies by extricating good companies from complicated situations and bad balance sheets, by building strong companies in partnership with exceptional managers, and through traditional leveraged buyouts.

Carter McNabb

Managing Director

River Cities Capital Funds

Personal bio: Carter has been with River Cities Capital Funds for 15 years and leads the company's healthcare investing practice. Previously, Carter worked in marketing and business development for Home Technology Healthcare, a comprehensive home healthcare company, private-equity financed by Continental Illinois and acquired by Integrated Health Services. As the recipient of the Bradford Fellowship, Carter also worked in equity research at J.C. Bradford & Co. while attending business school. Carter has achieved several exits in healthcare services and medical technology including Accelecare, Horizon Resource Group, Pioneer Surgical, OrthoHelix Surgical Designs, Suros Surgical Systems, Orthoscan, invivodata and mostly recently, Centerre Healthcare. Carter holds a BA from Trinity College and received his MBA from Vanderbilt University. Carter serves on the Cincinnati Parks Foundation board and is an independent director on the board of Onconome, a molecular diagnostics company.

Company bio: River Cities invests in high-potential healthcare and information technology companies. A consistent, cohesive team has honed its strategy over four prior funds with compelling performance. River Cities seeks to be a business partner first and a capital provider second, investing significant human capital to leverage its domain expertise and a network of thought leaders assembled over the last 20 years. With more than \$500 million of capital raised and a consistent track record of success, River Cities has established itself as a preferred source of growth capital. The firm, located in Cincinnati, OH and Raleigh, NC, is actively seeking new investments for its \$200 million Fund V.

Graeme Menzies

Partner, Corporate Services and Head of North America Desk

Mills & Reeves LLP

Personal bio: Graeme is a partner and head the North America Desk at Mills & Reeve LLP, a leading full service UK law firm, specialists in healthcare and a best friend firm of Bass Berry & Sims. Graeme coordinates M&R's international network. He provides connections, advice and opportunities for healthcare, medtech and other US businesses in the UK, and for UK companies looking to expand in the US.

Company bio: Mills & Reeve is a leading law firm in the UK with over 100 of our 400 attorneys focusing on supporting our healthcare clients in a wide range of areas. Mills & Reeve helps clients find solutions to problems in every aspect of a healthcare business' activity, from M&A, joint ventures and partnering with National Health Service and transformational/strategic transactions to high risk regulatory issues and patient-related or commercial disputes where prosecution, regulatory actions or reputational issues are critical. As health sector specialists, our firm's client list spans the NHS and independent sector, including providers, commissioners, government and regulators, investors and suppliers. Mills & Reeve's team matches this diversity with specialists in acute, mental health, community, home and specialized care. The firm deploys its expertise not only in the UK but internationally, helping to set up hospitals in the Middle East, and IVF clinics in China, and supporting inward investment from European and North American clients. www.mills-reeve.com/whoweare/

Bobby Moran
AVP-Development
HCA Inc.

Kevin O'Brien
Managing Director
CCMP Capital Advisors, LLC

Personal bio: Kevin O'Brien is a Managing Director of CCMP and a member of the Firm's Investment Committee. Mr. O'Brien focuses on making investments in the healthcare sector. In addition, Mr. O'Brien oversees the execution of debt capital markets transactions undertaken by the Firm. Prior to joining CCMP in 2000, Mr. O'Brien worked in the High Yield Capital Markets and Banking groups at Chase Securities and Chemical Securities. Previously, he was a member of the Leveraged Finance group at Bankers Trust. Prior to that, he was a Commissioned Officer in the U.S. Navy. Mr. O'Brien currently serves on the board of directors of Infogroup Inc., LHP Hospital Group, Inc. and Octagon Credit Investors. Mr. O'Brien holds a B.A. from the University of Notre Dame and an M.B.A. from the Wharton School of the University of Pennsylvania.

Company bio: CCMP Capital Advisors, LLC ("CCMP") specializes in middle market buyouts and growth equity investments of \$100 million to \$500 million in North America and Europe. CCMP focuses on generating alpha through the operational transformation and growth of its portfolio companies. With offices in New York, Houston and London, CCMP invests in four primary industries: Consumer/Retail, Industrial, Chemicals/Energy and Healthcare. Selected investments under management include: Chaparral Energy, Eco Services, The Hillman Group, Infogroup, Jamieson Laboratories, Jetro Cash & Carry, LHP Hospital Group, Milacron, Newark Energy, Ollie's Bargain Outlet, PQ Corporation and Pure Gym.

Danielle O'Rourke
Principal
Martin Ventures

Company bio: Martin Ventures provides capital, operational support and mentoring to entrepreneurs who want to be catalysts for change. Focusing primarily on healthcare and technology initiatives, Martin Ventures' unique approach allows the leadership of our portfolio companies to more acutely focus on the optimal execution of their vision and strategy while quickly scaling and growing their businesses into successful, profitable organizations.

Doug Owen
Principal
Petra Capital Partners, LLC

Personal bio: Doug Owen has more than 12 years of private equity experience investing in and advising high growth companies. At Petra Capital Partners, Doug's responsibilities include investment origination, deal structuring, diligence, and portfolio monitoring. Doug is a graduate of Vanderbilt University.

Company bio: Petra Capital Partners is a Nashville-based firm which manages three SBIC funds with total capital of \$450 million. The firm focuses on healthcare and business services companies. Current healthcare investments are Century Hospice, Clinipace, Lineagen, Opportune IT, Sun Behavioral Health, VirMedica and Urgent Team. Prior healthcare company exits include Salveo Specialty Pharmacy which was sold to Catamaran, and SpecialtyCare which was sold to American Securities. Petra invests up to \$20 million per company in a mix of debt and equity.

Dan Phillips

Managing Director Sandbox Industries

Personal bio: Dan Phillips is a Managing Director at Sandbox Industries, a venture capital firm that partners with large corporate organizations to identify and invest in innovative technology companies across several industry verticals. Prior to Sandbox, Dan spent six years in healthcare consulting focused on strategic planning for health systems and large physician groups. Dan is a graduate of the University of Michigan, where he earned his degree in Biology.

Company bio: Sandbox Industries is a venture capital firm that partners with large corporate organizations to identify and invest in innovative technology companies across several industry verticals. Sandbox is the exclusive investment management services provider to Blue Cross Blue Shield Venture Partners, a corporate venture fund licensed by the Blue Cross and Blue Shield Association, an association of independent Blue Cross and Blue Shield companies. The fund invests in promising emerging companies of strategic relevance to Blue Cross and Blue Shield Plans.

David Pontius

Vice President MTS Health Partners, LLC

Personal bio: Mr. Pontius currently serves on the board of directors of MDsave, Ovagen Fertility and Trust Healthcare Consulting Services and is actively involved with MTS's investment in AGS Health and Data Driven Delivery Systems. Prior to joining MTS in 2008, Mr. Pontius worked in the Healthcare Investment Banking Group of Oppenheimer & Co. (formerly CIBC World Markets), where he focused on strategic advisory, mergers and acquisitions and public and private company financings. Mr. Pontius received his Bachelor of Science in Business Administration from The University of North Carolina at Chapel Hill.

Company bio: MTS Health Investors, LLC makes equity investments in operating companies within services sectors of the healthcare industry. We focus on profitable companies that deliver cost-effective services and have the ability to gain market share in industry segments that are typically large, growing, fragmented and poised for consolidation. Investment targets are primarily U.S. companies with valuations of \$25 million to \$300 million.

Brian Pope

Chief Corporate Development Officer Sound Physicians

Personal bio: Mr. Pope leads corporate development initiatives for Sound Physicians and is responsible for the company's growth strategy including acquisitions, joint ventures, and other corporate transactions. Mr. Pope has more than 20 years of healthcare experience including business development, operations, and finance. His previous executive positions include Chief Development Officer of Cogent Healthcare, Division President of SpecialtyCare and EVP and Chief Development Officer for Surgical Care Affiliates. Mr. Pope is a CPA (Inactive) and is based in Nashville, TN.

Company bio: Sound Physicians is a leading health care organization with a proven record of improving quality, satisfaction and financial performance for hospitals and post-acute facilities nationwide. Sound Physicians' patient-centered approach, web-based workflow platform, experienced leadership team, and more than 2,000 hospitalist, intensivist and transitional care providers drive breakthrough results throughout the acute episode of care for nearly 300 hospitals and post-acute facilities in 35 states across the nation.

David Rue

Chief Development Officer QualDerm Partners, LLC

Personal bio: David has 30 years of experience in strategy, marketing, business development, mergers and acquisitions, capital markets transactions, public company reporting, and practice management. He joined QualDerm in July 2015 from Bass, Berry & Sims where he was Chief Strategy Officer. He leads an experienced team which serves our physician partners in the identification, qualification, acquisition, and integration of extraordinary dermatology practices in strategic markets in the southeast.

Company bio: QualDerm Partners provides strategic leadership and practice management services for dermatologists and skin care professionals, enabling them to focus more on patients and less on administrative efforts.

Katie Schalcter

Director, Communications
Nashville Health Care Council

Company bio: The Nashville Health Care Council is an association of health care industry leaders working together to further establish Nashville's position as the nation's health care industry capital. The Council promotes the continued growth of Nashville's health care industry by fostering a supportive operating environment for existing, start-up and relocating health care businesses. Through educational programs, the Council provides executives with timely information on key operational and policy challenges facing health care companies, as well as networking and mentoring activities.

John Scott

Managing Director
Harbert Mezzanine Partners

Personal bio: John Scott is responsible for sourcing, executing and monitoring investments. He formerly served with Sirrom Capital Corporation as Eastern, North, West, and Midwestern Regional Manager. He is also a former Commercial Bank Officer for Ameritrust Corporation, Citizens Bank and First American National Bank. Mr. Scott is a graduate of the University of Kentucky.

Company bio: Harbert Mezzanine Partners typically provide \$3 million to \$15 million in subordinated debt to companies in need of capital for organic growth, acquisitions, recapitalizations or management buyouts. Harbert looks for investment opportunities characterized by a management team with a demonstrated track record, sufficient cash flow to service debt, growth potential and a viable exit strategy.

Jason Shafer

Partner
HCP & Company

Personal bio: Jason Shafer is a partner at HCP & Company where he leads the healthcare services (providers, outsourced services and niche managed care) team. He was previously a private equity investor at William Blair Capital Partners and Chicago Growth Partners in Chicago, and an investment banker at Thomas Weisel Partners in New York and San Francisco. Jason received his MBA from the accelerated one-year program at Northwestern University's Kellogg School of Management and his B.A with honors from Vanderbilt University. Jason is currently a board member of Polaris Hospital Company, an acute psychiatric specialty hospital company and Trumpet Behavioral Health, a provider of behavioral, and other therapies for those on the autism spectrum.

Company bio: HCP manages \$215mm, providing \$5mm to \$20mm of equity for buyout or growth equity (minority or majority) to micro cap companies (+\$10mm of revenue & cash flow positive). HCP's current healthcare investments include Polaris Hospital Company, an acute psychiatric specialty hospital company; Trumpet Behavioral Health, a provider of behavioral and other therapies for those on the autism spectrum; ENVY Medical, a dermatology skincare products company; and HCP Healthcare Education, post-secondary for profit education schools providing allied health, nursing & physical therapy assistant degrees, diplomas & certificates. HCP targets the following subsectors:

- Providers
 - Practice mgmt; Alternative site; Hospitalists; Non-medical practices
- Niche Managed Care
 - Disease (i.e. diabetes), patient (i.e. dual eligible), benefits (i.e. medication management) or care management (primary & behavioral integration)
- Outsourced Services
 - Data analytics, telehealth & other tech-enabled services

David Skelton

CFO

Shadow Mountain Recovery, LLC

Personal bio: With over two decades of finance experience, David is an entrepreneurial, growth-oriented finance executive and has served as CFO of three private-equity (PE) backed healthcare companies with billion-dollar sponsors. Prior to that, he was an investment banker and commercial lender. Currently, David serves as the CFO of a multi-state addiction recovery services company.

Company bio: Shadow MoMountain Recovery provides the continuum of behavioral health care services for those with addiction issues.

Benson Sloan

Director of Corporate Development

MEDHOST

Personal bio: Mr. Sloan serves as Director of Corporate Development with MEDHOST. He is responsible for managing strategic partnerships, and corporate development activity. In addition, Mr. Sloan is active in evaluating population health services that provide value-added benefits to MEDHOST's wholly owned subsidiary YourCareUniverse, a platform for assisting health systems manage their population. Previously Mr. Sloan served as Director for Strategic Initiatives with Cigna-HealthSpring. He was responsible for evaluating programs to improve network delivery as well as enabling deployment of core management services for commercialization. He also served on the development team focusing on innovative solutions for the company's Medicare Advantage and Medicaid segments. Responsibilities included evaluation of vendors for medical management, development of internal lines of business, as well as communication of strategies across all business segments. Previously Mr. Sloan was an Assistant Vice President with Bank of America Merrill Lynch's for-profit healthcare team, where he supported middle market senior debt transactions in the healthcare services sector. Responsibilities included financial and operating diligence and risk/hold recommendations. Mr. Sloan serves as the board chairman for Leadership Healthcare, and is serving a one-year term on the Nashville Healthcare Council. He is also a board member with Big Brothers Big Sisters of Middle TN.

Company bio: MEDHOST offers a full portfolio of enterprise and departmental solutions, comprised of software and services to about 1,000 healthcare facilities nationwide, from large multi-facility hospital systems to independent community facilities and IDNs. YourCareUniverse, also part of MEDHOST, provides cloud-based modules that enable hospitals to enhance their brand in the community, creating a loyal customer base while achieving operational performance and efficiency. Solutions include healthcare engagement tools, analytics and engagement interactions that drive loyalty and change.

Julian Smith

Partner, Healthcare
Mills & Reeve LLP

Personal bio: Julian serves as Mills & Reeves' lead for the independent sector health team. Julian's experience includes advising U.S. healthcare businesses on entry into the UK through M&A, bolt-on acquisitions and joint ventures with the UK's National Health Service (NHS). Julian has over 20 years' experience of corporate and project work and focusses on helping healthcare businesses develop their presence in the UK healthcare market.

Recent transactions include:

- Advising Virgin Care on the largest transfer of patient-facing services from the NHS to Virgin
- Various acquisitions for Acadia's UK business, Partnerships in Care
- Advising U.S. hospital groups such as Tenet on acquisitions of UK healthcare businesses and ASC's and specialist healthcare providers on joint ventures with the NHS.

Company bio: Mills & Reeve is a leading law firm in the UK with over 100 of our 400 attorneys focusing on supporting our healthcare clients in a wide range of areas. Mills & Reeve helps clients find solutions to problems in every aspect of a healthcare business' activity, from M&A, joint ventures and partnering with National Health Service and transformational/strategic transactions to high risk regulatory issues and patient-related or commercial disputes where prosecution, regulatory actions or reputational issues are critical. As health sector specialists, our firm's client list spans the NHS and independent sector, including providers, commissioners, government and regulators, investors and suppliers. Mills & Reeve's team matches this diversity with specialists in acute, mental health, community, home and specialized care. The firm deploys its expertise not only in the UK but internationally, helping to set up hospitals in the Middle East, and IVF clinics in China, and supporting inward investment from European and North American clients. www.mills-reeve.com/whoweare/

Kevin Standefer

Managing Director
Nueterra Capital Management

Personal bio: Kevin Standefer joined Nueterra in 1998 as one of the company's initial Principals and senior executives. For more than a decade Kevin has served in a number of leadership roles for Nueterra, including the start-up of multiple subsidiary companies both domestically and internationally. These leadership roles have utilized Kevin's experience in finance, business development, mergers, acquisitions and transaction structuring. Most recently Kevin has served as Principal in the establishment of Nueterra's Focused Community Hospital Division, responsible for facility operations and related market strategy and development. Kevin brings a broad breadth of experience and perspective from the healthcare industry.

Justin Stark

Principal
EDG Partners, LLC

Personal bio: Justin R. Stark is a Principal at EDG. His professional experience has focused on private equity investing and transaction structuring and analysis. At EDG, he is responsible for sourcing potential investments and for identifying and partnering with senior executives to help build industry-leading healthcare companies. Mr. Stark began his career at Wachovia Corporation within its Loan Syndications Investment Banking Group. After Wachovia, he joined Patriarch Partners, a \$6 billion hedge fund investing across the capital structure in distressed companies and turnaround situations. At Patriarch Partners, Mr. Stark served on the boards of select portfolio companies and managed a portfolio of distressed assets. Mr. Stark currently serves on the boards of First Call, National HME (NHME), and Unity Physician Partners. He received a Bachelor of Arts in Business Administration with distinction from Marshall University and a Masters in Business Administration with distinction from Vanderbilt University.

Company bio: EDG Partners is a private equity firm that provides capital, expertise, and relationships to help small and middle market healthcare companies achieve their potential. With considerable investment and operating experience, EDG partners with management teams to navigate the critical inflection points that accompany growth. A singular focus on healthcare enables EDG to help companies succeed in a dynamic industry. EDG Partners delivers exceptional value by helping to build exceptional companies.

Denny Taylor

Managing Director

Capital Alignment Partners

Company bio: Capital Alignment Partners was founded with the sole purpose of providing consultative capital solutions for lower middle market companies. Capital Alignment Partners provides debt and equity investment in amounts of \$2 to \$20 million to support a broad range of transaction types including:

- Acquisitions
- Buyouts
- Shareholder Dividends
- Recapitalizations
- Organic Growth

Capital Alignment Partners' customizes its capital investments with both subordinated debt and equity to align interests, reward performance and treat all parties fairly. Our company's backgrounds include legal services, investment banking, commercial banking and operations. The diversity of our team's skill set helps us provide a consultative sales approach. As investors of private capital, our goal is to help our portfolio companies become more profitable, gain critical mass and maximize value. Capital Alignment Partners' approach works: over half of our current portfolio management teams are either repeat executives whom we have successfully helped before or a referral from an existing CEO client.

Howard Wall

Executive Vice President and Chief Administrative Officer

RegionalCare Hospital Partners

Personal bio: Howard Wall is the Executive Vice President, Chief Administrative Officer, General Counsel and Secretary of RegionalCare Hospital Partners. Mr. Wall has over 32 years of healthcare law and industry experience. Before joining RegionalCare in 2011, Mr. Wall held senior management positions with Capella Healthcare, Inc. and Province Healthcare Company. Earlier in his career, Wall spent 14 years at the Nashville law firm of Waller Lansden, serving as the Chairman of the firm's Healthcare Working Group. He is currently a member of the Board of Governors and the Past Chair of the Legal and Operations Policy Committee of the Federation of American Hospitals and is the former Chair of the American Bar Association Health Law Section. He received his undergraduate degree from Trevecca Nazarene University in Nashville and his law degree from Washington & Lee University in Lexington, Virginia.

Company bio: RegionalCare Hospital Partners' business is to partner with regionally focused community hospitals in non-urban markets across the country. RegionalCare Hospital Partner's is building a family of full service community hospitals across the country, each governed by a board that is 100% made up of community leaders and physicians. With RegionalCare Hospital Partner's capital, the board and medical staff determine the priorities of each hospital. RegionalCare Hospital Partner's provides expertise to the management team and significant access to capital for the entire organization to grow services, quality, outreach and reputation. RegionalCare Hospital Partner's relationships with community hospitals are formed through partnerships that will accelerate the hospital's strategic vision and enhance its regional influence and reputation. The company's approach emphasizes the control and authority of the hospital management team and board to continue their role to determine and implement key initiatives and strategies to meet the needs of the community and physicians.

Giles Ward

Vice President - Planning & Analysis and Marketing & Communications
DSI Renal, Inc.

Personal bio: Mr. Ward has broad healthcare experience with a recurring focus on financial & operational analytics, modeling & reporting, and marketing & communications. At DSI he has run reporting and analytics, overseen several major transitions, and created and run the marketing and communications group with a focus on developing the DSI brand and culture. Prior to joining DSI Renal, Mr. Ward was part of the Healthcare Consulting Group at Lattimore Black Morgan & Cain (LBMC) where he worked on the successful merger and FTC defense of two not-for-profit health systems in Tennessee. At LBMC, Mr. Ward also worked on engagements that included strategic planning for hospital clients; Certificate of Need (CON) opposition and defense; and due diligence for numerous acquisitions, divestitures, mergers, and investments in the healthcare market. He started his healthcare career at WebMD which became Emdeon Business Services. Mr. Ward earned an MBA from Vanderbilt University and Bachelor of Arts degrees from the University of North Carolina at Chapel Hill.

Company bio: DSI Renal (formed as Dialysis Newco, Inc.) is a leading provider of dialysis services in the United States, offering state-of-the-art treatment for patients suffering from chronic kidney failure and renal disease. Together with its physician partners, DSI Renal owns and operates 102 dialysis clinics in 22 states. The company recently announced plans to merge with U.S. Renal Care based in Plano, TX. If approved, the merger will create the 3rd largest Dialysis provider in the U.S. with more than 300 clinics in 33 states and Guam. For more information, please visit www.dsi-corp.com.

Matthew Wiltshire

Director
Mayor's Office of Economic and Community Development

Personal bio: Responsible for assisting Mayor Barry in recruiting new businesses to Nashville, helping existing businesses expand and working to ensure that the environment is conducive to long-term economic growth.

Beth Workman

Chief Financial Officer
DSI Renal, Inc.

Company bio: DSI Renal (formed as Dialysis Newco, Inc.) is a leading provider of dialysis services in the United States, offering state-of-the-art treatment for patients suffering from chronic kidney failure and renal disease. Together with its physician partners, DSI Renal owns and operates 102 dialysis clinics in 22 states. The company recently announced plans to merge with U.S. Renal Care based in Plano, TX. If approved, the merger will create the 3rd largest Dialysis provider in the U.S. with more than 300 clinics in 33 states and Guam. For more information, please visit www.dsi-corp.com.

About Bass, Berry & Sims PLC

As one of the largest Healthcare firms in the U.S., Bass, Berry & Sims PLC has a depth of healthcare experience that ranges from operational and regulatory compliance to government investigations, litigation, and complex corporate transactions. We work closely with venture capital, mezzanine capital and private equity funds, as well as numerous venture and private equity-backed companies. From our offices in Washington, D.C. and Nashville — the capital of for-profit healthcare — we provide an uncommon blend of healthcare transactional, regulatory and operational counsel. We have earned a reputation for delivering the sophistication and experience demanded by private equity firms from a lower cost platform. For more information, visit www.bassberry.com.

About Deloitte

Deloitte's Merger and Acquisition services advise strategic corporate buyers and private equity investors throughout the entire M&A deal lifecycle. From strategy development and target screening through transaction execution, integration, and even divestiture, our M&A professionals have the domain knowledge, extensive industry expertise and global reach to provide a tailored approach designed to address unique needs and help build value for clients. To learn more about M&A services across the deal lifecycle, visit: www.deloitte.com/us/ma.

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