

For immediate release:

KATZEN MEDICAL ASSOCIATES AND DULANEY EYE INSTITUTE HAVE COMPLETED A RECAPITALIZATION WITH VARSITY HEALTHCARE PARTNERS

BOSTON, MA – Katzen Medical Associates, PC (“Katzen Eye Group” or “Katzen”) and Dulaney Eye Institute, LLC (“Dulaney”) have completed a recapitalization with Varsity Healthcare Partners (VHP), and together will form EyeCare Services Partners Holdings LLC (ESP). Katzen has positioned itself as the market leader in patient centric eye care throughout Central Maryland. Dulaney is a Medicare-certified, state-licensed, and AAAHC (Accreditation Association for Ambulatory Health Care) accredited ophthalmic ambulatory surgery center (ASC). Provident Healthcare Partners served as the exclusive financial advisor to both Katzen and Dulaney. The terms of the transaction were not disclosed.

“We are very excited about the partnership created between the Katzen Eye team and Varsity Healthcare Partners. From the onset, both sides shared the same vision for taking the Company to the next level and we have every confidence that the combined forces will result in a premier market leader,” commented Greg Wappett, Senior Associate at Provident Healthcare Partners.

“We are excited to partner with the Katzen organization and to work closely with Brett Katzen, CEO Mike Fricke and the rest of the ESP leadership team as we believe the opportunity to replicate Katzen Eye Group's market presence and vertical integration in other geographies is imminent, and anticipate executing our consolidation plan at high velocity,” stated David Alpern, a partner with VHP. “As one of the true leaders in the ophthalmologic and optometric services space, Katzen was a natural choice to serve as ESP's core platform for growth, given Katzen's demonstrated clinical quality and world-class technology and managerial infrastructure. We have long been compelled by the attributes of the vision care services vertical, given the attractive secular growth (catalyzed by the aging U.S. population), the defensibility of patient demand across economic cycles, the diversity of revenue opportunity per patient, and the attractive consolidation economics.”

About Katzen Eye Group

Based in Baltimore (MD), Katzen Eye Group is a leading vertically integrated ophthalmologic and optometric services practice, providing comprehensive and differentiated quality care utilizing its broad network of central Maryland-based clinical locations and outpatient surgery centers, as well as a deep subspecialty-trained team of ophthalmologists and talented optometrists. Additionally, Katzen Eye Group's operations benefit from a world-class managerial infrastructure, including cutting-edge practice management technology, affording outstanding visibility and predictability at the clinic level, and centralization of all core operational functions, so as to provide clinicians with freedom to focus their time and energy on patient care at the local level. For more information please visit: www.katzeneye.com.

About Dulaney Eye Institute

Since March of 1995, Dulaney Eye Institute has been meeting the needs of both patients and physicians, offering state-of-the-art equipment and highly skilled staff that is well prepared to ensure patient safety and comfort. The surgery center is staffed by highly qualified, experienced, and well-educated personnel who are committed to providing personal patient care and addressing the unique needs of each patient. In a seemingly impersonal, computerized era, Dulaney offers both professional skill and human compassion, which form a good basis for good medical care. For more information please visit: www.dulaneyeye.com.

About Varsity Healthcare Partners

Varsity Healthcare Partners is a Los Angeles and Stamford (CT) based private investment firm serving primarily family and small institutional investors by originating, acquiring, and growing market-leading healthcare provider platforms within selected non-discretionary and/or cost saving healthcare verticals. VHP's principals bring extensive healthcare domain expertise and dedicate substantial time and resources to each management partnership. The firm seeks to combine these unique resources and VHP's unique equity capital towards accelerating the growth of each VHP healthcare provider platform. For more information please visit: www.varsityhealthcarepartners.com.

About Provident Healthcare Partners

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 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 uncovers value and opportunities that others often overlook to create transaction premiums for its clients. For more information visit the Provident website www.providenthp.com.

Contact: Provident Healthcare Partners
Boston, MA
Gina Leone, Analyst
617-742-9800

###



KATZEN EYE GROUP

has completed a recapitalization with

Varsity

HEALTHCARE PARTNERS

The undersigned initiated and structured this transaction,
conducted the negotiations, and acted as exclusive financial
advisor to Katzen Medical Associates, PC



Provident Healthcare Partners, LLC
Boston, Massachusetts



has completed a recapitalization with



The undersigned initiated and structured this transaction, conducted the negotiations, and acted as exclusive financial advisor to Dulaney Eye Institute, LLC



Provident Healthcare Partners, LLC
Boston, Massachusetts