



# Firm Introduction

Purpose-Driven

Patient-Centric

Private Equity Partners

**Albaron is a lower middle-market private equity firm that provides capital, operational expertise, and strategic support to founder-led healthcare companies.**

Albaron is a private equity firm focused on helping healthcare organizations reach their next level of growth. Our team has the experience, expertise and resources to successfully invest in leading organizations. As seasoned operating professionals, we work closely with entrepreneurial physicians and existing management teams to operationally enhance businesses, maximize growth opportunities, and create material equity value.

*With a demonstrated track record of almost 30 successful acquisitions to date, partnering with Albaron is the right next step for you.*



# Our Investment Criteria



Specialty healthcare /  
healthcare services sector



Revenue: \$2 million to \$50  
million and/or up to \$10  
million of EBITDA



Minimal-to-no debt



History of  
profitable growth



Attractive market position and  
superior clinical team



Favorable growth  
prospects



Existing owners looking for  
a financial and a strategic  
partner to help drive growth



Owners who are seeking a  
liquidity event but also want to  
continue owning a substantial  
share of their business

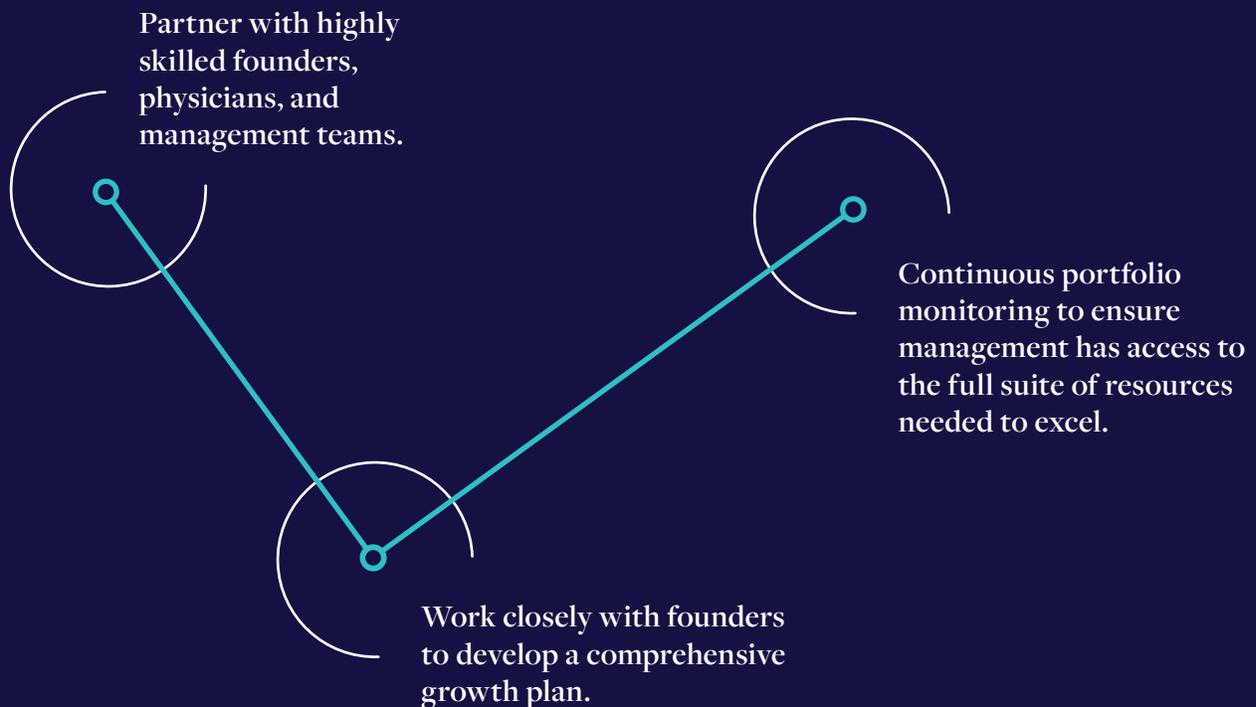


Strong economic and  
structural alignment with  
existing owners

At Albaron, the people we partner with are our top priority. We believe that our focus on true partnership is the key to our success.

Our success is driven by our ability to build purposeful long-term relationships with a shared vision across teams, functions and geographies. We work closely with entrepreneurs and management teams to ensure they excel.

We bring our skills and experience to each of our investments, using a hands-on approach to pivotal business decisions. Our focus is to deploy resources where they create the most impact and we are willing to invest substantial capital in strategic initiatives that drive lasting value.





## Strategy

Founders and management teams choose to partner with us because of our deep healthcare expertise, extensive industry network, and proven strategic and operational capabilities.



## Partnership

We focus on true partnerships. We work collaboratively, in a trusting environment, and by sharing significant economic ownership and governance participation with founders and management teams.



## Capital

We invest in strategic initiatives that drive lasting value. These investments often include M&A, de novo clinic openings, ancillary service line developments, technological improvements, and operational enhancements.

# Our Partner Physicians

“The people at Albaron have demonstrated both an uncanny ability to implement best-in-class practice management standards and to make available to us financial opportunities in the convoluted, confusing world of capital markets that few physicians could ever independently navigate. Albaron’s investment philosophy of partnering only with a few practices that meet the highest clinical standards ensures that our continued success stays a top priority for the Albaron team at all times. I cannot overstate the value of our collaboration with them.”

Dr. James Flood

“I have found everyone on the Albaron team to be extremely competent and scrupulously honest. They have never interfered in the clinical side of our practice and have performed remarkably well on all of the business promises they made as we entered into this partnership. Albaron has allowed me to focus on being a physician, while they work to provide me access to the kind of financial rewards that I thought were only available to senior-level business executives.”

Dr. Lynda Wolf

“Working with Albaron has allowed me to focus all of my efforts on taking care of patients; that’s what I was trained to do and what I like to do. That their business expertise is unerringly moving us towards a financial event that will be life changing for me and my family is a huge added benefit.”

Dr. Matrika Johnson

“Partnering with Albaron was the single best business decision we ever made. We were always a busy, successful practice, but we were astonished by both the growth and financial windfall produced through our collaboration with the Albaron team.”

Dr. Steve Frascone

## Meeting The Unique Needs of Physician-Founders

Practice owners are increasingly disenchanted by the prospect of working for hospital systems, where there is limited autonomy, extensive bureaucracy and a capped financial upside. In recent years, the majority of medical providers seeking investments have decided to partner with private equity firms, which offer unique advantages.

Financial Sponsor’s Share of Aggregate Deal Value in Medical Provider M&A

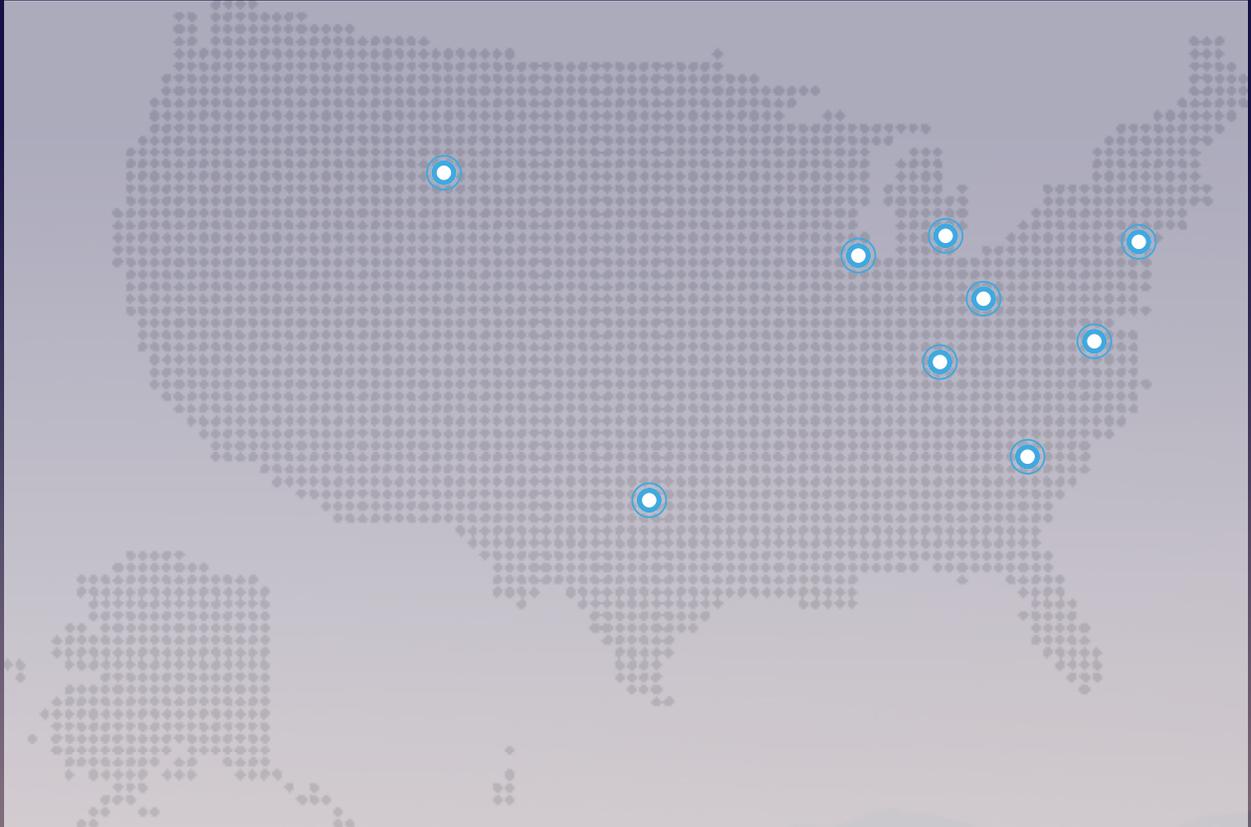
27%

2015

61%

2020

# Building Centers of Excellence Across the United States



The Reach of Albaron Partners



# Beyond Podiatry

**Date of investment:** December 2018

Beyond Podiatry is a leading network of 16 podiatry and vascular practices across the Midwest. The company provides patients with the most advanced and comprehensive foot and ankle care treatment options, including foot and ankle trauma, diabetic wounds, fractures, infections, sports injuries, plantar fasciitis, bunions, arthritis and sees over 75,000 patients per year. Beyond Podiatry is run by some of the top podiatric medicine experts in the country and a team of tenured operating professionals with a track record of running large healthcare organizations.

# 780%

REVENUE GROWTH

# 1,490%

EBITDA GROWTH



Expanded from 5 to 35 clinics via both new builds and acquisitions



Centralized back-office operations including call center, billing, finance, and clinical compliance



Upgraded systems including state-of-the art electronic medical records (“EMR”), inventory management system, call center, and billing systems



Launched comprehensive direct-to-consumer digital advertisement program which now accounts for 20% of new patient generation



Developed numerous ancillary revenue streams including pathology lab, vascular diagnostics, neurostimulation and orthotics, resulting in significant revenue growth



# Innovation Fertility

Date of investment: November 2020

Innovation Fertility is a network of boutique fertility clinics in the Southeast and Midwest. Innovation Fertility provides patients with innovative, cutting-edge fertility treatment options to meet their unique family planning goals. The leadership team is comprised of some of the premier reproductive endocrinologists in the world and a number of seasoned fertility laboratory managers and operators.

250%

REVENUE GROWTH

960%

EBITDA GROWTH



Expanded from 1 to 4 clinics via both new builds and acquisitions; 7 clinics expected by Q4 2022



Hired four additional REIs, increasing IVF cycle capacity, and potential revenues by ~70%



Hired various mid-level providers to assist with new patient consultations, decreasing average appointment wait times by ~65%



Centralized back-office operations including call center, billing, finance, and clinical compliance



Upgraded systems including state-of-the-art electronic medical records, practice management, and billing systems

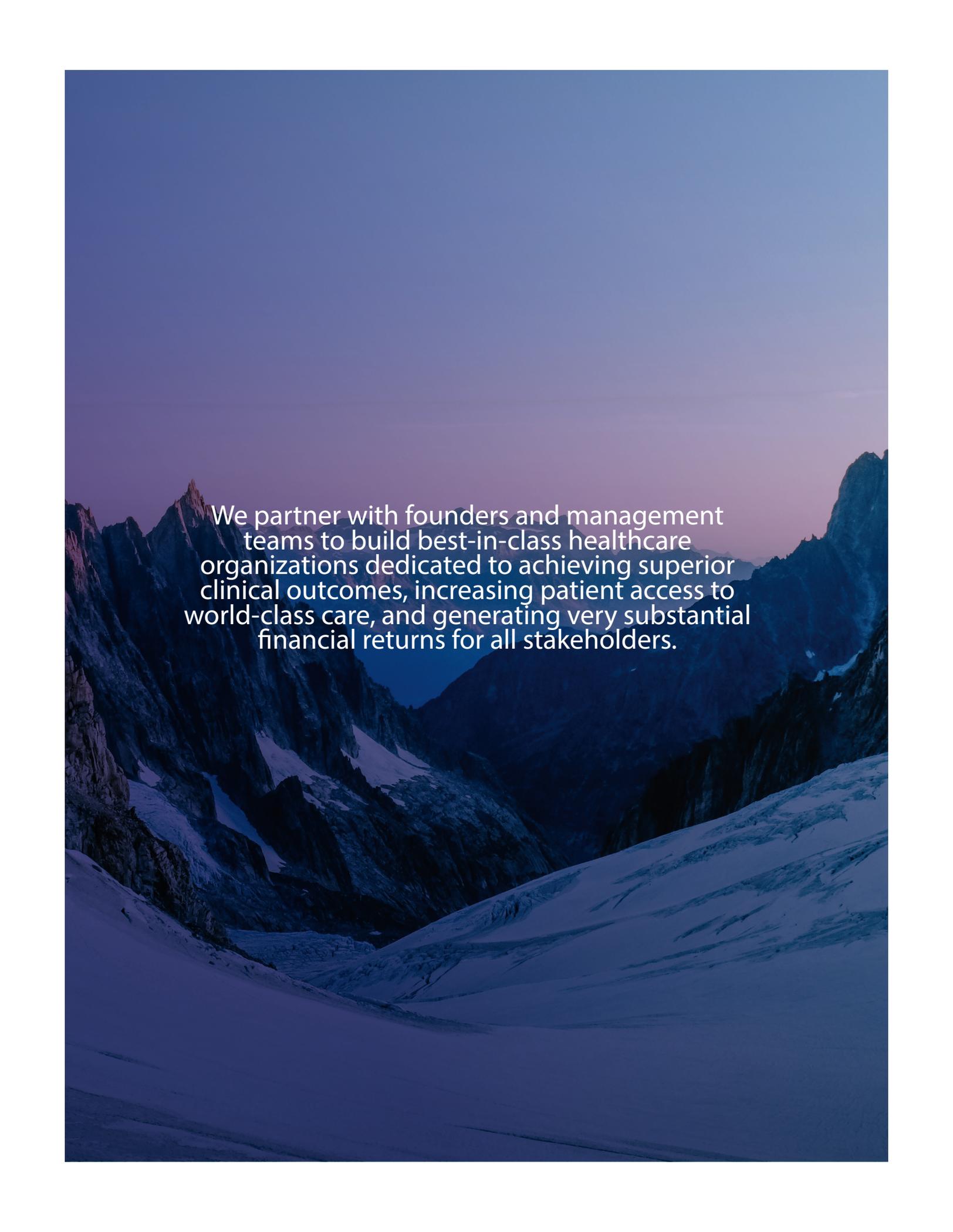


Built state-of-the-art laboratories and upgraded office facilities

# Let's Have a Conversation

We are searching for skilled physicians and management teams who want to grow their business into best-in-class leadership, while also realizing a material liquidity event.

Connect with us to discuss what a partnership could look like.



We partner with founders and management teams to build best-in-class healthcare organizations dedicated to achieving superior clinical outcomes, increasing patient access to world-class care, and generating very substantial financial returns for all stakeholders.



[www.albaronpartners.com](http://www.albaronpartners.com)