

Care Advantage Completes Acquisition of Allegiance Home Care

Care Advantage strengthens presence in Northern Virginia

Richmond, VA – August 8, 2019 – Care Advantage, a leading provider of home healthcare services in the Mid-Atlantic and a BelHealth Investment Partners (“BelHealth”) portfolio company, announced the acquisition of Allegiance Home Care (“Allegiance” or the “Company”). Since its initial investment in January 2017, this is Care Advantage’s tenth add-on acquisition.

Allegiance provides in-home personal care services exclusively to private pay patients from two branch locations in Sterling and Alexandria, Virginia. The business was founded in 2013 and has established a strong reputation for high quality clinical care. Allegiance will strengthen Care Advantage’s existing presence in Northern Virginia, particularly in the Sterling area, and the current Allegiance leadership team will continue with the Company.

Pam Reynolds, CEO of Allegiance, added, “It has been a pleasure getting to know Tim and his management team during this process, and I am very excited about the resources Care Advantage brings to the table. We will continue to focus on growth, expanding upon our clinical capabilities, and, of course, providing a top-notch client experience. Our clients and caregivers alike can expect a very bright future working with us! I am looking forward to joining the Care Advantage family and contributing to the Company’s future growth.”

Tim Hanold, CEO of Care Advantage, said, “I view the Allegiance team as industry thought leaders, and we are thrilled to welcome their team to the Care Advantage family. Allegiance has built a strong reputation in the market and is a name we hear frequently. We are continuing our trend of acquiring strong home care companies that are also cultural fits with Care Advantage.”

About Care Advantage

Care Advantage is one of the Mid-Atlantic’s leading privately held home healthcare providers. The Company specializes in “one-on-one” quality nursing care in the home and is a one-stop shop for home healthcare services. Corporate headquarters are in Richmond, and there are 25 branch locations throughout Virginia, Maryland, Delaware and Washington D.C. The Company provides a mix of Medicaid and self-pay nursing and personal care services such as bathing, dressing, and companionship and also provides “skilled” services, primarily by licensed nurses and therapists.

About BelHealth Investment Partners

BelHealth Investment Partners, based in New York, is a healthcare private equity firm focused on lower middle market companies. BelHealth has a unique combination of investing, executive management and entrepreneurial experience. BelHealth acquires majority positions in entrepreneur-owned companies that it believes would benefit from its extensive operating and private equity investment expertise. The firm invests across three core healthcare segments: Services, Products and Distribution. BelHealth is investing from its current \$350 million fund.

For further information, please visit:

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BelHealth Investment Partners: www.belhealth.com

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