

## Care Advantage Completes Two Add-on Acquisitions and Buyout of Joint Venture

\* *Tuck-in acquisitions add to both personal care and skilled divisions*

Richmond, VA – August 21, 2018 – Care Advantage, Inc. (“Care Advantage”), a leading provider of home healthcare services in the Mid-Atlantic and a BelHealth Investment Partners, LLC (“BelHealth”) portfolio company, announced the acquisitions of Paradise Homecare, A Hopeful Home, and the complete buyout of the Care Advantage Plus joint venture.

Paradise Homecare is located in Richmond and provides in-home skilled nursing services primarily to Medicare beneficiaries. The Paradise location is located approximately 15 miles from Care Advantage’s skilled division, expands our geographic footprint throughout Richmond and enhances our market share. The addition of Paradise’s clinical resources and salesforce will significantly enhance our skilled home health capabilities, and the combined entity is now the market leader in skilled home health services.

A Hopeful Home, also located in Richmond, Virginia, provides in-home personal care services primarily for the elderly and disabled. The business serves both Medicaid and private pay patients. The acquisition further solidifies Care Advantage’s market leadership in Richmond and was already fully integrated into our existing Richmond locations.

Additionally, Care Advantage has completed the buyout of the Jefferson Area Board For Aging’s (“JABA”) 50% stake in Care Advantage Plus, which focuses on personal care services in the Charlottesville area. JABA and Care Advantage are committed to maintaining their strong partnership and will continue to collaborate on business development efforts to more aggressively grow personal care services within Charlottesville.

Tim Hanold, CEO of Care Advantage, said, “These acquisitions further enhance our caregiver, patient, and referral base in our strongest markets, and we are thrilled to welcome the new team members from each of the organizations into the Care Advantage family. Paradise will provide a substantial boost to our skilled division as we combine the strong clinical resources and operational knowledge of both companies. A Hopeful Home was integrated into our personal care operations and further strengthens our market presence with private pay and Medicaid patients.”

Scott Lee, Managing Director of BelHealth and Care Advantage Board Member, added, “We continue to aggressively pursue acquisitions in Virginia and other contiguous states to execute on our investment thesis. We’ve completed seven add-ons since investing in January 2017 and have built a formidable pipeline of additional strategic opportunities. We look forward to continuing this strategy and increasing our strategic partnerships in the coming months.”

**About Care Advantage**

Care Advantage is Virginia's largest privately held home healthcare provider. 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, with an additional 19 branch locations throughout the state. The Company provides "private duty" nursing and personal care services such as bathing, dressing, and companionship and also provides "skilled" services primarily by licensed nurses.

**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:**

Care Advantage: [www.careadvantageinc.com](http://www.careadvantageinc.com)

BelHealth Investment Partners: [www.belhealth.com](http://www.belhealth.com)

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