

# The Crossroads of Healthcare & Growth

Your Partner for Accelerated Business Transformation

## Investment Criteria

### Industry Focus + Preferred Subsectors

- Healthcare Providers
- Healthcare Outsourced Services
- Medical Products

### Transaction Types

- Control Positions in Healthcare Businesses
- Partial Recapitalizations or Buyouts

### Transaction Size

- Target platform EBITDA \$5 – \$20M
- Target equity investments \$30 – \$150M
- Target add-on investments + Cash Flow Positive

### Company Characteristics

- Headquartered in the United States or Canada
- Founder-owned, entrepreneurially-led
- Strong business model, with a history of consistent growth and profitability
- Positive secular growth trends and resilient end market
- Fragmented market landscape
- Strong demand, implying good revenue visibility (recurring or re-occurring)
- Limited regulatory risk

## Who We Are

Sheridan Capital Partners is a Chicago-based lower middle market private equity firm focused exclusively on helping to build exceptional healthcare companies.

**2012**

Year  
Founded

**>50**

Years Collective  
Experience

**100+**

Platform and Add-on  
Investments

Since 2012, Sheridan has sought to build enduring value across the lower middle market by providing collaborative, growth-oriented solutions across Healthcare Providers, Healthcare Outsourced Services, and Medical Products.

## Our Approach

We strive to partner with strong management teams to implement a value creation framework and drive profitable growth:

- + Support and supplement existing management talent where required
- + Establish the operating model necessary to effectively scale the business
- + Identify accretive M&A opportunities provide capital necessary for integration

# Select Investments

**SHERIDAN**  
CAPITAL PARTNERS



Industry **Plastic Surgery & Aesthetics**  
Investment Date **October 2023**  
Add-On Criteria **US or Canada**



Industry **HC Third Party Administration**  
Investment Date **June 2023**  
Add-On Criteria **US or Canada**



Industry **Revenue Cycle Management**  
Investment Date **January 2023**  
Add-On Criteria **US or Canada**



Industry **Pharma Services**  
Investment Date **November 2022**  
Add-On Criteria **Global**



Industry **Medical Device Repair**  
Investment Date **May 2022**  
Add-On Criteria **Global**



Industry **Post Acute Consulting & RCM**  
Investment Date **May 2021**  
Add-On Criteria **US or Canada**



Industry **Healthcare MSP**  
Investment Date **February 2021**  
Add-On Criteria **US or Canada**



Industry **IDD Pharmacy**  
Investment Date **December 2019**  
Add-On Criteria **US**



Industry **Oral Surgery**  
Investment Date **May 2019**  
Add-On Criteria **Central / Eastern US**



Industry **Ophthalmology & Optometry**  
Investment Date **April 2019**  
Add-On Criteria **Realized**



Industry **Physical Therapy**  
Investment Date **August 2018**  
Add-On Criteria **Southwestern US**



Industry **Cost Cycle Management**  
Investment Date **January 2018**  
Add-On Criteria **US or Canada**  
**Recapitalized in 2022**



Industry **Dermatology**  
Investment Date **August 2017**  
Add-On Criteria **Realized**



Industry **Orthodontics**  
Investment Date **November 2016**  
Add-On Criteria **Realized**



Industry **Sports Nutrition Distribution**  
Investment Date **February 2016**  
Add-On Criteria **Realized**



Industry **Orthodontics**  
Investment Date **September 2015**  
Add-On Criteria **Realized**



Industry **Biologics**  
Investment Date **September 2013**  
Add-On Criteria **Realized**



Industry **Veterinary Pharmacy**  
Investment Date **December 2012**  
Add-On Criteria **Realized**

## Alexandra M. Kier

Managing Director, Business Development

312.273.5353  
alexandra.kier@sheridancp.com

## Jake Margolis

Senior Associate, Business Development

872.810.2656  
jake.margolis@sheridancp.com

## Riley DeMuth

Associate, Business Development

312.273.5353  
riley.demuth@sheridancp.com