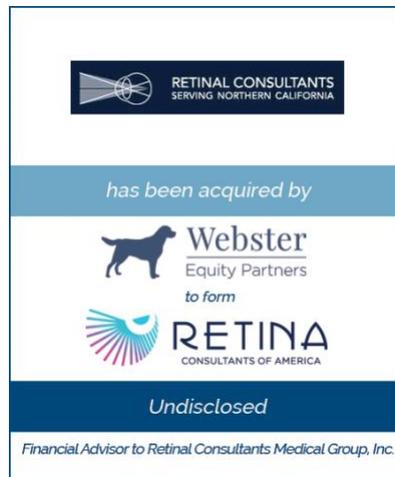




Bailey Southwell & Co. Advises Retinal Consultants in its Sale to Webster Equity Partners to Establish a National Platform In Retina



NASHVILLE, TN - (March 4, 2020) - [Bailey Southwell & Co.](#) (“Bailey Southwell”), a Nashville-based healthcare and tech-enabled services investment bank, is proud to announce it acted as exclusive financial advisor to [Retinal Consultants Medical Group, Inc.](#), (“Retinal Consultants”), in its sale to [Webster Equity Partners](#) (“Webster”). Retinal Consultants serves Northern California, and is one of the largest retina physician practices in the country. With this acquisition, Webster will form a new platform, [Retina Consultants of America](#) (“RCA”), creating the first nationwide retina practice in the United States. RCA will be governed by a Medical Leadership Board that is co-chaired by Joel Pearlman, MD, Ph.D., a partner physician at Retinal Consultants.

Bailey Southwell was retained by Retinal Consultants to serve as its exclusive financial advisor. By understanding the national reputation of these physicians as well-known industry leaders in retinal/posterior eye care, BSC used its knowledge of the market and the physician services space to evaluate potential partners and guide Retinal Consultants through a dynamic sales process. Bailey Southwell successfully advised Retinal Consultants in achieving its desire to generate growth opportunities, accelerate innovation, derive economies of scale, and increase access to care.

“Bailey Southwell is an amazing team that worked relentlessly on our behalf to achieve a superior outcome for our practice. The BSC team delivered on the expectations set for us early on in our process. We are very thankful for their industry expertise, professionalism, and camaraderie. With their help, we secured the future for our physicians, patients, and community for years to come. We recommend BSC with highest honors,” said Joel Pearlman, MD, PhD.



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For over 40 years, Retinal Consultants Medical Group, Inc. has been providing outstanding retina eye care in California. With eleven board-certified, fellowship-trained retina specialists practicing at eleven clinic locations and one ambulatory surgery center, Retinal Consultants has garnered national recognition for outstanding clinical care and is a national thought leader.

Webster Equity Partners, one of the nation's leading healthcare services investors, desired to create the country's first nationwide retina platform. RCA will continue to partner with other leading retina practices throughout the United States in order to provide unparalleled patient care to the communities it serves as a best in class eye care service provider.

ABOUT BAILEY SOUTHWELL & CO

Headquartered in Nashville, Tennessee, Bailey Southwell & Co. is a partner-owned investment bank focused on middle-market healthcare and tech-enabled services businesses. We provide customized M&A advisory solutions for middle-market change of control transactions and growth capital raises. Since our founding in 2005, our senior bankers have closed over 200 transactions representing more than \$15B in value. We also manage BSC Capital Partners, a co-investment fund supporting high-growth healthcare and technology companies with flexible capital and strategic insights to accelerate growth. View our website for further information: www.baileysouthwell.com.

ABOUT RETINA CONSULTANTS MEDICAL GROUP, INC.

Established in 1975, Retinal Consultants is one of the premier retinal subspecialty groups in the country, providing outstanding retinal care in Northern California. As a group of highly specialized eye surgeons, they are devoted to providing the highest level of care for all types of vitreoretinal illnesses. All of their doctors are board-certified by the American Board of Ophthalmology and are fellowship-trained members of the American Society of Retina Specialists. In addition to providing expert care for more common disorders such as diabetic retinopathy, retinal detachments, macular holes and age-related macular degeneration, they provide state-of-the-art diagnosis and therapy for many complex vitreoretinal conditions. For additional information please visit retinalmd.com.

ABOUT RETINA CONSULTANTS OF AMERICA

Retina Consultants of America is a network of leading retina specialists with the mission of saving sight and improving patient lives through innovation and the highest quality care. Through RCA's physician-centered practice management model, physicians continue to drive clinical care and practice culture, while benefitting from the business



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expertise, resources and shared best practices available through RCA. For additional information on Retina Consultants of America please visit www.retinaconsultantsofamerica.com.

ABOUT WEBSTER EQUITY PARTNERS

Founded in 2003, Webster Equity Partners is a private equity firm that invests in the branded consumer and healthcare services industries and provides equity financing, expertise and a broad contact network for management buyouts and growth capital. Webster is currently investing out of its fourth fund with \$875 million of committed capital. For additional information on Webster Equity Partners, please visit www.websterequitypartners.com.

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