

## Bill Rhodes Joins Linden as Operating Partner

### Former Becton Dickinson Executive Expands Linden's Diagnostics & Life Science Tools Team

**CHICAGO, Illinois (January 2, 2013)** – Linden Capital Partners, a Chicago-based private equity firm focused exclusively on healthcare, announced today the addition of Bill Rhodes as an Operating Partner. Mr. Rhodes joins Linden from Becton, Dickinson and Company (NYSE: BDX) and will work closely with Linden's investment team in the diagnostics and life science tools sectors.

During his sixteen year career at Becton, Dickinson, Mr. Rhodes held several senior leadership positions and was responsible for mergers and acquisitions as well as leading and growing operating companies. Bill was most recently Senior Vice President of Corporate Strategy and Development and, previously, was Worldwide President of BD Biosciences, a \$1.4B business unit that was comprised of Cell Analysis, Discovery Labware, and Advanced Bioprocessing. Bill was also responsible for creating BD Ventures, the venture capital arm of BD, which has invested over the years in numerous high-tech healthcare start-ups. Prior to BD, Mr. Rhodes held senior business development positions at Johnson & Johnson and Pfizer. During his career, Mr. Rhodes has led or been a part of more than 20 successful M&A assignments across a number of healthcare businesses, including Accuri, Cytopeia, Safety Syringes, Discovery Labware, Valleylab, Tripath, Howmedica, AMS & Schneider. Bill is a member of Cornell University's McGovern Family Life Sciences Center Advisory Council, and is a frequent invited lecturer there, speaking on entrepreneurship in life sciences. He has also taught technology innovation and corporate mergers and acquisitions as an adjunct professor at both Seton Hall University and San Jose State University.

Bill is an inventor on 11 US patents for novel topical drugs and is on the Editorial Board of Clinical and Translational Medicine.

He serves or has served on the Boards of Vitagen Inc., Novocell Inc., Conticare Medical, the California Healthcare Institute, BIO, and the San Jose State University Research Foundation. "Bill is an excellent addition to our diagnostics team, which has been fairly active with three platform investments in as many years" said Linden Partner Bill Drehkoff. "He is a great fit for our Operating Partner role, as Bill knows the broader diagnostics space as a strategist, an investor, an acquisitions professional, and as the leader of a global multi-billion-dollar business."

"As I considered the next stage of my career, private equity was of keen interest. Linden stood out among its peers for its unique strategy of focusing only on healthcare - with a sub-sector focus on diagnostics and life science tools - and integrating healthcare and financial executives throughout its investment process, from sourcing to value creation to exit." said Mr. Rhodes. "I am excited to join the team and leverage my experience in acquiring and growing healthcare companies."

"We are honored that Bill chose to join Linden" said Brian Miller, a Managing Partner at Linden. "Executives with Bill's integrity, experience, technical knowledge and relationships in the healthcare market are rare. Bill will help drive Linden's continued success in partnering with healthcare executives to build exceptional value for our companies, employees and investors."

### About Linden Capital Partners

Linden Capital Partners is a Chicago-based private equity firm focused exclusively on leveraged buyouts in the healthcare and life science industries. Linden's strategy is based upon three elements: i) healthcare and life science industry specialization, ii) integrated private equity and operating expertise, and iii) strategic relationships with large corporations. Linden invests in middle market platforms in the medical products, specialty distribution, and services segments of healthcare.

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