



## **PRESS RELEASE**

For Immediate Release

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### **Linden Enters the Physical Therapy Industry through Partnership with Drayer Physical Therapy Institute**

**Chicago, Illinois (August 21, 2008)** - Linden LLC, a Chicago-based private investment firm that focuses on middle market leveraged buyout investments in the healthcare and life science sectors, today announced its investment in Drayer Physical Therapy Institute, a leading operator of outpatient physical therapy clinics throughout the Eastern United States.

Headquartered in Hummelstown, Pennsylvania, Drayer employs more than 150 licensed physical and occupational therapists that primarily treat sports-related injuries and orthopedic disorders. Drayer operates its own clinics as well as manages clinics owned by orthopedic physician groups. Drayer currently operates 40 clinics, serving more than 30,000 patients annually in Pennsylvania, Kentucky, Maryland, New Jersey, New York, Georgia, and South Carolina.

The Company is led by its Chief Executive Officer, Luke Drayer, a well known and respected industry leader. Mr. Drayer was one of the original founders of Joyner Sportsmedicine Institute, Inc., which was acquired by Nova Care, Inc. in 1998.

Tony Davis, Managing Partner and a co-founder of Linden, said, "We are excited about our partnership with Luke and his team. Together, they have created a culture of commitment and empowerment throughout all levels of the organization. This culture is an essential part of the formula that enables Drayer to attract highly talented employees, deliver exceptional patient care and satisfaction, and achieve superior operating and financial results."

Four of the five members of the senior management team worked together at Joyner and Mr. Drayer and Scott Cielewich, the company's Chief Financial Officer, worked together earlier in their careers. Craig Bouslough, Chief Operating Officer, was Director of Operations at Joyner and also owned his own physical therapy practice. Scott Cielewich, Chief Financial Officer and Board Member, has held a number of executive positions in the healthcare services sector and was an audit manager for Price Waterhouse & Co. Ronald Baum, Vice President of Clinical Operations, was a Center Manager and Regional Director of Operations at Joyner. Jeffrey Sargen, Vice President of Business Operations, was a Regional Director of Operations and Corporate Controller at Joyner.

Mr. Drayer added, "We are very excited about our new partnership with Linden. By partnering with an experienced healthcare investor such as Linden, we will be positioned to drive the next phase of the company's growth. We chose Linden because of its long track record of successful investing in healthcare businesses like ours, its commitment to building strong organizations and the shared sense of values between our two organizations."

#### **About Linden LLC**

Linden 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 key elements: i) healthcare and life science industry specialization, ii) integration of transaction and operating expertise, and iii) building strategic relationships with large corporations. Linden's portfolio includes BarrierSafe Solutions International, Behavioral Centers of America, Drayer Physical Therapy Institute, Focused Health Solutions, Ranir, and Suture Express. For additional information, please visit [www.lindenllc.com](http://www.lindenllc.com).

#### **About Drayer**

Drayer Physical Therapy Institute is a leading operator of outpatient physical therapy clinics primarily focused on

treating sports-related injuries and orthopedic disorders. The company operates 40 clinics, serving more than 30,000 patients annually. Drayer's strategy is to operate its own clinics as well as to manage clinics owned by orthopedic physician groups. The company currently has owned and managed clinics in Pennsylvania, Kentucky, Maryland, New Jersey, New York, Georgia, and South Carolina. For additional information, please visit <http://www.drayerpt.com>.

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