



PG Dental Holdings, LLC

## TriSpan Opportunities Fund LP to Acquire Majority Stake in PG Dental Holdings, LLC

**PRESS STATEMENT**

**3 JUNE 2019**

New York, NY (June 3, 2019) - TriSpan LLP ("TriSpan") a leading lower mid-market private equity firm, announced today that TriSpan Opportunities Fund LP ("TriSpan OF") announced today its acquisition of a majority interest in PG Dental Holdings, LLC ("PG Dental" or the "Company") in partnership with the Company's management team and the owners of certain affiliated practices. Financial terms of the transaction were not disclosed.

PG Dental is a leading regional dental support organization providing high quality non-clinical administrative support services to affiliated dental practices in the New England and Mid-Atlantic regions. Dentists supported by the Company served approximately 70,000 patients in 2018. Dr. Patel, President, and Mr. Bharat Rana, Chief Executive Officer, have a successful track record of building scaled networks of practices delivering excellent quality of care to patients.

Dr. Patel said, "We are excited to partner with the team at TriSpan, and look forward to growing the PG Dental operations with their financial and strategic support." Mr. Rana added, "We are proud of what we have built so far, and believe that TriSpan's long-term commitment and focus will help us take our platform to new heights."

Baudoin Lorans, TriSpan Partner and Co-Head of TriSpan OF in the U.S. said, "We are delighted to partner with the PG Dental team. We recognize they have built a very robust organization, supporting affiliated practices in their administration and non-clinical operational needs, allowing clinicians to focus on providing excellent clinical care, to the benefit of patients and payors. Together we believe we will be able to continue to grow PG Dental's market presence successfully, bringing to bear our experience from relevant past investments."

Pericles Mazarakis, TriSpan Managing Partner in New York said, "PG Dental is a great fit for our fund portfolio, operating as a multi-unit healthcare consumer services business with traditional retail dynamics, which we believe aligns well with TriSpan's core competencies. We look forward to working with the PG Dental team to pursue the significant growth opportunities we identified in our due diligence."

### **About PG Dental Holdings, LLC**

PG Dental Holdings, LLC is a dental support organization that provides non-clinical business services to independently owned and operated dental practices currently operating in the Northeast of the United States. PG Dental is focused on delivering administrative support services that would allow dentists to focus on patient care.

**About TriSpan Opportunities LP**

Founded in 2015, and with offices in New York and London, TriSpan is a private equity firm that invests in market-leading companies in North America, Europe, and the United Kingdom with annual revenues typically ranging \$20 - \$100 million and/or \$2 - \$20 million of EBITDA. Since inception, the firm has invested in 9 companies in the form of traditional buyouts and growth capital.  
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