



Norwest Equity Partners



Healthcare

INVESTMENT STRATEGY

TARGETS

- Medical devices
- Specialty distribution
- Outsourced services
- Healthcare IT

THEMES

- Lower cost of care
- Wellness and prevention
- Outsourcing of non-core functions
- Increased consumer involvement in decision-making
- Recurring revenue business models, high retention rate

PARAMETERS

- Large, under-penetrated markets
- Niche market leader (#1, #2, or 3 position)
- Multi-pronged value proposition (patient/provider/payor)
- Diverse product/service offering
- Recurring revenue model and favorable working capital dynamics
- World-class quality and operational excellence
- Proprietary technology and/or process advantages
- Sustainable, low-concentrated customer base

DAN GLADNEY: SENIOR ADVISOR

- 28 years in healthcare/12 years as CEO
- Products, distribution, and services expertise
- Growth oriented
- 16 years at The Kendall Company and Baxter in general management and sales and marketing leadership roles

REPRESENTATIVE INVESTMENTS

DEVICES & PRODUCTS	SPECIALTY DISTRIBUTION	OUTSOURCED SERVICES	HEALTHCARE IT
<p>Pressure relief and temperature management products</p>	<p>Orthopedic and pain management products</p>	<p>Home health supplier serving the South Central U.S.</p>	<p>Leading provider of outpatient physical therapy services</p>
<p>Sports protection and sports medicine products</p>	<p>Cardiovascular devices</p>	<p>Consumer direct catalog</p>	<p>Manufacturer of disposable medical products</p>
			<p>Provider of integrated surgery management software solutions for the healthcare industry</p>

HEALTHCARE TEAM

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