

For immediate release:

**PROVIDENT HEALTHCARE PARTNERS ADVISES SOUTHEASTERN SPINE
INSTITUTE ON ITS RECAPITALIZATION BY CANDESCENT PARTNERS**

Southeastern Spine Institute, LLC (SSI) has completed a recapitalization with Candescence Partners, LLC (Candescence). SSI is the largest medical practice in South Carolina exclusively specializing in spine care. Provident Healthcare Partners served as exclusive financial advisor to SSI. The terms of the transaction were not disclosed.

“Candescence has a strong track record of being a first mover in leading consolidation efforts in sub-specialties within physician services. With the leadership at SSI, we expect this partnership to experience tremendous growth in the orthopedic and spine market within South Carolina and beyond,” noted Robert Aprill, Senior Associate at Provident Healthcare Partners.

“Southeastern Spine Institute is a true market leader within the spinal care industry, evidenced by the vast geography their patient population covers, and stands as a true center for excellence. We believe partnering that reputation with a proven developer of specialty healthcare practices in Candescence, will lead to tremendous growth and the development of a leading regional platform,” stated Scott Davis, Director at Provident Healthcare Partners.

About Southeastern Spine Institute

SSI’s medical campus occupies over 41,000 square feet on three acres of land in Mount Pleasant, South Carolina. The Company has state-of-the-art spine MRIs, digital X-ray and most forms of diagnostic equipment. The medical facility has multiple non-surgical treatment rooms and block suites, as well as an in-house pharmacy and physical therapy center dedicated exclusively to treat spinal related problems. For more information, visit www.southeasternspine.com.

About Candescence Partners

Candescence is a Boston-based private equity firm that invests in the acquisition, growth, and recapitalization of lower middle market companies in healthcare services, business services, software and consumer products and services. Steve Jenks and Sandy McGrath founded Candescence in 2008. Steve Sahlman joined the partnership in 2009. Candescence invests in businesses with annual EBITDA between \$2 and \$8 million and enterprise values between \$10 and \$75 million. For more information, visit www.candescencepartners.com

About Provident Healthcare Partners

Provident is the leading investment banking firm specializing in merger and acquisition advisory, strategic planning, and capital formation for middle-market and emerging growth healthcare companies. The firm has a vast network of high-level, senior industry contacts, comprehensive knowledge of market sectors and specialties, and unsurpassed experience and insight into the M&A process. Provident uncovers value and opportunities that others often overlook to create transaction premiums for its clients. For more information, visit www.providenthp.com.

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has completed a recapitalization with



CANDESCENT PARTNERS

The undersigned initiated and structured this transaction,
conducted the negotiations, and acted as exclusive financial advisor to
Southeastern Spine Institute



Provident Healthcare Partners, LLC
Boston • Los Angeles