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Odyssey Behavioral Healthcare, a New Partnership between Nautic Partners and Scott Kardenetz, Acquires Lifeskills South Florida

PITTSBURGH, PA; August 10, 2015: Odyssey Behavioral Healthcare (“Odyssey”), a new partnership between Nautic Partners, LLC (“Nautic”) and Chief Executive Officer Scott Kardenetz, recently announced it has completed the acquisition of residential and outpatient mental health and addictions treatment providers Pasadena Villa and Lifeskills South Florida (“Lifeskills”).

The Braff Group served as the exclusive mergers and acquisitions advisor to Lifeskills.

Odyssey, headquartered in Brentwood, Tennessee, was formed to build a diversified platform of behavioral healthcare facilities across the treatment spectrum in psychiatric and addiction care. Scott Kardenetz, a 25-year veteran of the behavioral healthcare industry, has served in various leadership roles with behavioral health companies including Ardent Health Services, Psychiatric Solutions and Universal Health Services. Nautic and Odyssey management plan to invest up to \$50 million of equity capital to support its strategy of growth.

“I’m thrilled to launch Odyssey Behavioral Healthcare with backing from Nautic Partners,” said Odyssey CEO Scott Kardenetz. “With their impressive facilities, top clinical staff, and exceptional reputations within the industry, I believe that Pasadena Villa and Lifeskills of South Florida give Odyssey an impressive platform from which to launch our company.”

“This marks yet another private equity platform investment in behavioral health,” commented Ted Jordan, Braff Group Managing Director for Behavioral Health Care who headed up the deal team representing Lifeskills. “We expect this trend to continue, with a growing emphasis on the development of a full continuum of services and settings, which in aggregate, promises to be an even bigger market than the strictly ‘high-end’ residential programs that have dominated the M&A scene to-date.”

About Odyssey Behavioral Healthcare

Odyssey Behavioral Healthcare was formed in 2015 as a partnership between Nautic Partners and Scott Kardenetz. Odyssey’s plan is to build a diversified platform of behavioral health facilities across the treatment spectrum in psychiatric and addiction care. Odyssey’s treatment centers include Pasadena Villa and Lifeskills, which provide adult residential treatment care in three primary facilities and outpatient care in Tennessee and Florida.

Contact:

The Braff Group

Karen Vechter
412.833.5733



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¹Source: Thomson Reuters, based on number of deals between 2008 and 2014.

For further information, contact:



Ted Jordan
Managing Director
Atlanta
tjordan@thebraffgroup.com
888.290.7080



Nancy Weisling
Managing Director
Chicago
nweisling@thebraffgroup.com
888.290.7237



Deirdre Stewart
*Director of Research
& Development*
Pittsburgh
dstewart@thebraffgroup.com
412.833.1355

FOR MORE INSIGHT INTO THE M&A MARKET AND WHAT IT MAY MEAN TO YOU, CONTACT THE BRAFF GROUP TEAM:

Ted Jordan
Atlanta
888-290-7080

Nancy Weisling
Chicago
888-290-7237

Pat Clifford
Chicago
888-922-1834

Mark A. Kulik
Atlanta
888-922-1838

Bob Leonard
Ft. Lauderdale
888-922-1836