



Lighthouse Autism Center

PITTSBURGH, October 15, 2018 - Lighthouse Autism Center ("Lighthouse" or the "Company"), a leading provider of center-based, Applied Behavioral Analysis ("ABA") therapy, today announced a strategic investment from Abry Partners, a Boston-based private equity firm. The transaction closed in early October. Terms were not disclosed.

The Braff Group originated the transaction and served as the exclusive mergers and acquisitions advisor to Lighthouse Autism Center.

The investment will allow Lighthouse to accelerate geographic expansion and to bring additional services to children with autism. It will also support Lighthouse's continued focus on driving strong clinical quality and leveraging technology to better track and utilize data to enhance outcomes. "I couldn't be more excited about the partnership with Abry," said Gregg Maggioli, Lighthouse's co-founder and CEO. "We now have access to the capital and the operational support that will enable us to expand our footprint, and more importantly, enhance the quality of autism treatment to our clients and their families. Further, Abry's approach and focus on clinical quality aligns perfectly with the mission and values that Lighthouse was founded upon."

Nick Scola, Principal at Abry, commented, "Lighthouse represents an ideal investment for Abry. Gregg and his team have built a special company with a strong clinical foundation that is poised for significant growth. We look forward to expanding the Lighthouse platform and investing in the people and technology that will further enhance clinical quality and drive positive outcomes."

"Autism services continues to be one of the most sought after segments in health care services" said Ted Jordan, The Braff Group Managing Director who headed up the deal team representing Lighthouse. Based upon proprietary data collected and analyzed by The Braff Group, there have been 17 market-entry platform investments by PE sponsors since 2015. Jordan continued, "Investors recognize the impact these therapies can have on the children and families being served and are attracted by the growing demand for services and an opportunity to consolidate a highly fragmented market with no dominant national player."

The investment in Lighthouse represents the latest platform in the continuation of Abry's healthcare investment strategy, following recent investments in US Dermatology Partners, FastMed Urgent Care and North American Dental Group, LLC. Lighthouse's legal advisor was Parker Poe Adams & Bernstein. Abry was advised by DLA Piper.

About Lighthouse Autism Center

Headquartered in Mishawaka, Indiana, Lighthouse was founded in 2012 by Gregg and Sandy Maggioli, the parents of a child with autism. Over the past six years, Lighthouse has grown into a leading center-based provider of ABA therapy for children on the autism spectrum. The Company currently operates

five centers across northern Indiana and southern Michigan that focus on providing intensive one-on-one therapy services to children ages 2-18.

About Abry Partners

Abry is one of the most experienced and successful sector-focused private equity investment firms in North America. Since their founding in 1989, the firm has completed over \$77 billion of leveraged transactions and other private equity or preferred equity placements. Currently, the firm manages over \$5.0 billion of capital across their active funds.

About The Braff Group

The Braff Group is the leading health care services mergers and acquisitions advisory firm with a team of industry professionals focused exclusively on behavioral health care, including substance use disorder, eating disorders, mental health, autism services, I/DD, and acquired brain injury.

Celebrating its 20-year anniversary, The Braff Group has completed more than 320 transactions. According to Thomson Reuters, The Braff Group has repeatedly been ranked among the top 5 health care mergers and acquisitions advisory firms.

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