

BRAFF WAS SELLSIDE ADVISOR **APRIL 2019**



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Mark A. Kulik, M&AMI E health, luc. a leading regional provider of home health services, announced today the acquisition of First Choice Home Health and Hospice, a Boise Idahobased home health and Nospice company. The acquisition marks Jet Health's foray into the hospice arena.

> The Braff Group originated the transaction and served as the exclusive mergers and acquisitions advisor to First Choice.

First Choice has provided home health services to patients in the Boise marketplace since 2004. The company began offering hospice services in 2012 when it merged with A Better Way Home. In 2016, First Choice started House Calls, allowing for a continuum of care for home-based patients.

"This transaction with First Choice is strategic and significant for Jet Health in that it signals our entry into the hospice market and extends our home health offering into Idaho, one of the fastest-growing marketplaces in the U.S. today. Adding hospice to the equation rounds out our portfolio of services and benefits both our referral sources and home health patients alike. We look forward to working closely with the entire First Choice team to further strengthen the Company's offering and market position," explained Jim Glynn, founder and CEO of Jet Health.

First Choice founders Catherine Jerrems, Pat Toshcoff, Celeste Spencer, and Kara Craig commented on joining forces with Jet Health: "We have been looking for the right provider partner with whom to align ?" one with a similar culture and common mission that would help expand our service offering throughout Idaho as well as across other key markets. We found that partner in Jet Health. Their four cornerstones - superior service, clinical excellence, compliant business practices, and an employee-centric environment - mirror those of First Choice. Our business will complement that of Jet Health's as integrating the two entities will prove beneficial to our new combined patient base."

The Braff Group's Managing Director Reg Blackburn led the deal team for First Choice.

Jerrems, Toshcoff, and Craig will remain with the Company while Spencer will retire upon close of the transaction.

Financial terms of the transaction were not disclosed.

Funding for the transaction was provided by SV Life Sciences and Health Enterprise Partners. Stradling Yocca Carlson & Rauth acted as legal counsel to Jet Health.