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Serenity Acres Treatment Center Acquired by Meridian Behavioral Health

PITTSBURGH, December 5, 2016 — Meridian Behavioral Health, a portfolio company of Audax Private Equity, recently acquired Serenity Acres Treatment Center.

The Braff Group originated the transaction and served as the exclusive mergers and acquisitions advisor to Serenity Acres.

Founded in 2011 by Lawrence Adler and situated on a private, twenty-five acre, campus-style residential setting just outside of Annapolis, Maryland, Serenity Acres is a rapidly growing provider of addictions and substance abuse treatment programs. With an emphasis on "teaching patients how to live life again," the company utilizes a multidisciplinary team model that enables its staff to treat the whole person by focusing on all aspects of a patient's life.

Meridian Behavioral Health was recapitalized by the Audax Group in December of 2015. With 7 residential and 11 outpatient drug and alcohol addiction treatment facilities across the state of Minnesota, the acquisition gives Meridian a foundational foothold in an entirely new market that can support future expansion in the mid-Atlantic region of the country.

With offices in Boston and Menlo Park, Audax is an extremely active private equity sponsor. According to PitchBook, a leading provider of data regarding private equity and venture capital investing, the firm and its portfolio companies have completed more than 70 deals in 2016 alone. Although it covers a variety of industry verticals, the group is extremely experienced in life sciences, with holdings in medical devices, specialty physician groups, senior care, diagnostic services, behavioral health, and more.

"From a mergers and acquisitions perspective, residential addiction treatment providers continue to draw interest from private equity sponsors," said Ted Jordan, The Braff Group Managing Director for Behavioral Health that headed up the deal team representing Serenity. "Moreover, based upon proprietary data collected and analyzed by The Braff Group, such activity has propelled the sector to five consecutive years of record breaking transaction volume with 2016 on pace to make it six years in a row."

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