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American HealthCare Staffing Association LLC Acquired by BelHealth Investment Partners LLC

PITTSBURGH, February 6, 2017 — BelHealth Investment Partners LLC, a healthcare-focused private equity firm, acquired American HealthCare Staffing Association LLC (AHSA), a hospital VMS provider.

The transaction closed January 31; terms were not disclosed.

The Braff Group originated the transaction and served as the exclusive mergers and acquisitions advisor to American HealthCare Staffing Association LLC.

AHSA, founded in 2003 and headquartered in Traverse City, Mich., provides 200 member facilities nationwide with all areas of clinical and non-clinical temporary employees including: nurses, physicians, mid-level healthcare professionals, allied healthcare professionals, medical office staff, IT and other staffing specialties.

"I look forward to our partnership with BelHealth and leveraging their deep healthcare network to support AHSA's next phase of growth," said AHSA President Tim Cerny, who will remain in charge of the firm. "We have an excellent foundation in place to take advantage of the positive tailwinds supporting both the increased adoption of VMS and the strong demand for healthcare staffing. BelHealth's broad experience across healthcare will be integral as we continue to expand our service offerings and further invest in our technology platform to better serve our hospital and health system clients."

"AHSA provides a comprehensive staffing solution to acute care hospitals throughout the US," said Paul Barrett, VP at BelHealth. "Over half of the country's hospitals leverage a VMS solution and that percentage will continue to increase in the years ahead. By providing one point of contact and access to the best temporary employees nationwide, AHSA's VMS solution will continue to gain market share. We believe AHSA is well positioned to achieve exponential growth over the next several years."

New York-based BelHealth Investment Partners is a healthcare private equity firm focused on lower middle-market companies. Last October, it acquired AHS Staffing LLC, a healthcare staffing firm based in Edmond, Okla. The firm typically invests \$20 million to \$50 million per platform company across three core healthcare segments: Services, products and distribution.

"We remain very bullish on the sector and anticipate more acquisitions in next six to twelve months and likely thereafter as well," Barrett said.

Ted Jordan, the Managing Director for Braff that represented AHSA, added, "This transaction reflects a continuation of the elevated interest in healthcare staffing that we have observed since 2014. 2015 was a record year for healthcare staffing merger & acquisition activity, and 2016 was nearly as strong. Cycles like this don't last forever, but we, too, remain bullish on the near-term outlook for M&A activity within the sector."

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