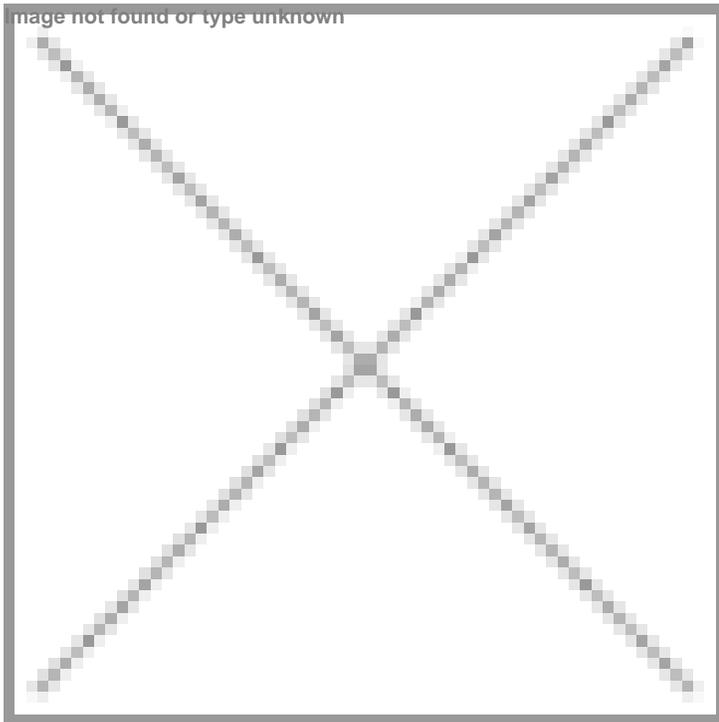


Aveanna Healthcare to acquire Maxim Healthcare Services' Home Healthcare Division

20 February 2019 | News

The transaction, which is subject to the receipt of regulatory clearances and other customary closing conditions, is expected to close in the second quarter of 2019.



Aveanna Healthcare, a leading home healthcare company has announced that it has entered into a definitive agreement to acquire the home healthcare division of Maxim Healthcare Services. Maxim's staffing services and population health and wellness divisions are not part of the agreement. The transaction, which is subject to the receipt of regulatory clearances and other customary closing conditions, is expected to close in the second quarter of 2019. Financial terms were not disclosed.

Rod Windley, executive chairman of Aveanna, said: "We are pleased to welcome Maxim's home healthcare division to the Aveanna family. This transaction will enable us to more efficiently deliver high-quality care and will make an even greater difference in the lives of the patients and families we serve."

Bill Butz, president and CEO of Maxim, said: "Our agreement with Aveanna represents a positive opportunity for Maxim and the patients and caregivers we serve. Our home healthcare division will benefit from a greater platform for growth and success in delivering quality, compassionate care, while allowing us to focus on our healthcare staffing and population health and wellness businesses."

Devin O'Reilly, managing director at Bain Capital Private Equity, said: "Maxim represents a highly complementary addition that we believe will strengthen Aveanna's business while expanding services and access to high quality care. We are pleased to support Aveanna's transformative growth and commitment to having a lasting positive impact on the patients and families it

serves."

Bob Williams, senior managing director at J.H. Whitney Capital Partners, said: "Maxim's home healthcare division is an ideal strategic fit for Aveanna, furthering the Company's mission to provide home healthcare services of the highest quality. We look forward to the tremendous value this combination will unlock for patients and their families."

Edge Healthcare Partners, Barclays, BMO Capital Markets, Jefferies, and Deutsche Bank served as Aveanna's financial advisors. Barclays, along with BMO Capital Markets, Jefferies and Deutsche Bank, provided committed financing to support the transaction, and will lead the debt syndication. Greenberg Traurig, LLP served as Aveanna's legal advisor. Dechert, LLP served as legal advisor to J.H. Whitney Capital Partners. Kirkland & Ellis, LLP served as legal advisor to Bain Capital Private Equity.