

3B Scientific to acquire iSimulate

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Germany based 3B Scientific, a portfolio company of J.H. Whitney Capital Partners, LLC and the world's leading manufacturer and marketer of anatomical models and medical simulation products for healthcare and patient education, announced that it has entered into an agreement to acquire iSimulate Pty. Ltd. ("iSimulate"), a leader in clinical education technology offering smart and cost effective medical simulation solutions. iSimulate has offices in Australia, New Zealand, US and Europe.

After the closing, Peter McKie, Anthony Lewis and Bobby Syed will remain active in the company and continue to drive the business plan for iSimulate. A significant emphasis for strong growth and the development of the product pipeline lies in the active collaboration from and partnership with the experts from 3B Scientific and Cardionics. iSimulate operations will remain unchanged and will continue to be based in both Canberra, Australia and Albany, NY.

The healthcare simulation market has experienced significant growth in the past decade and is estimated to reach USD \$2.27 Billion by 2021, according to a 2016 MarketsandMarkets report.

The acquisition is anticipated to be consummated in the first quarter of 2020.

Gibson, Dunn and Crutcher LLP and Clayton Utz are serving as legal advisors to 3B Scientific and J.H. Whitney Capital Partners, LLC. Schwartz Heslin Group, Inc. is acting as a financial advisor to iSimulate, and Pepper Hamilton LLP and MinterEllison are serving as legal advisors to iSimulate.