

Clearview Capital AMPS up Returns with Third Exit from Fund III

Firm to Exit Stake in Advanced Medical Personnel Services after Four-Year Investment

May 09, 2019 06:00 AM Eastern Daylight Time

STAMFORD, Conn. – (BUSINESS WIRE) – Clearview Capital Fund III, L.P. (“Fund III”), an affiliate of Clearview Capital, L.P. (“Clearview Capital”), today announced the signing of a definitive purchase agreement to sell Advanced Medical Personnel Services, Inc. (“AMPS” or the “Company”), a healthcare staffing company, to AMN Healthcare Services, Inc. (NYSE:AMN), the nation's leading innovator in healthcare workforce solutions and staffing services. The sale price is \$200 million, with up to an additional \$20 million to be paid based on AMPS's 2019 financial performance. The transaction is expected to close in early June and is subject to customary closing conditions.

AMPS is an innovative healthcare staffing company specializing in the placement of therapists and nurses in contract positions across multiple settings including hospitals, schools, clinics, skilled nursing facilities, and home health. The Company recently launched a platform that serves the needs of children within large school districts through both on-site and telehealth therapists. AMPS currently has an annualized run rate of approximately \$140 million in revenue and adjusted EBITDA of \$20 million. The Company is headquartered in Port Orange, Florida.

“With AMPS, we immediately saw an opportunity to partner with a highly-talented management team, led by the Company's CEO, Jennifer Fuicelli, to quickly build a larger organization in a highly-fragmented, growing industry,” said Matthew W. Blevins, a Partner at Clearview Capital. “In almost exactly four years, we were able to close three complementary add-on acquisitions, while investing in continued organic growth initiatives such as expansion into the attractive school staffing segment, resulting in revenue and EBITDA more than tripling during our investment.”

“Clearview Capital has been instrumental in supporting our management team's long-term vision for the Company,” said Ms. Fuicelli. “In addition to providing the necessary capital to support acquisition growth, Clearview Capital was willing to invest in new service lines and capabilities, including investments in new recruiters, to accelerate growth in the school staffing market, and investments in teletherapy technology to further differentiate AMPS in the marketplace.”

“The sale of AMPS will mark our third successful exit from Fund III,” commented Calvin Neider, Managing Partner and co-Founder of Clearview Capital. “We have thoroughly enjoyed our strategic partnership with Jenn and the entire AMPS team, and wish all the best for the Company as it joins forces with one of the largest and most prominent healthcare staffing organizations in the country.”

Fund III, a \$325 million vehicle raised in 2013, invested in AMPS in May 2015.

About Advanced Medical Personnel Services (AMPS)

AMPS is a healthcare staffing company that specializes in placing outstanding therapists and nurses in contract and permanent positions across the United States. AMPS works with Occupational Therapists, Physical Therapists, Speech Language Pathologists, and Nurses who are passionate

about helping members of its communities live happier, healthier, and fuller lives. AMPS connects talent with opportunities in multiple settings and placements; from hospitals, clinics, skilled nursing facilities, home health, and schools. For more information, please visit www.gowithadvanced.com.

About Clearview Capital

Founded in 1999, Clearview Capital is a private investment firm specializing in the acquisition and recapitalization of lower-middle market companies in North America in the business services, healthcare services, manufacturing and specialized distribution industries. Since inception, the Clearview Capital team has completed more than 100 transactions in a wide variety of industries. Clearview Capital is currently making investments from Clearview Capital Fund IV, L.P., a \$550 million vehicle. The firm is headquartered in Stamford, Connecticut and has an additional office in Los Angeles, California. For more information, please visit www.clearviewcap.com.