



Medical Solutions to be Acquired by Centerbridge Partners and CDPQ

August 30, 2021

Omaha, Neb., New York, and Montreal – August 30, 2021 – Medical Solutions (the "Company"), one of the largest providers of total workforce solutions in the healthcare industry, today announced a definitive agreement under which funds advised by Centerbridge Partners, L.P. ("Centerbridge") and Caisse de dépôt et placement du Québec (CDPQ) will acquire the Company from TPG Growth. Terms of the agreement were not disclosed.

Launched in 2001, Medical Solutions specializes in placing highly skilled, quality travel nurses, allied healthcare professionals, interim clinical leaders, and non-clinical professionals, in contingent as well as permanent positions, for hospitals, clinics, and long-term care facilities throughout the United States. In 2020, the Company deployed clinicians to more than 4,500 healthcare facilities across all states.

"As a premier provider of total workforce solutions, we have consistently kept the patient at the center of everything we do while delivering strong growth year after year," said Craig Meier, CEO of Medical Solutions. "With the support and expertise of Centerbridge and CDPQ, we will be even better positioned to help meet the increased need for skilled healthcare professionals and talent management nationwide. I want to thank our dedicated and passionate team, especially our clinical staff, who have stayed intensely focused on serving the needs of all our clients and upholding our 'human-first' approach to the staffing industry."

"Medical Solutions is a distinguished leader in comprehensive healthcare staffing services, with a longstanding commitment to supporting the nurses and allied health professionals who are vital in enabling health systems to provide exceptional patient care. The Company's mission has become even more essential during a global pandemic that is causing higher levels of burnout and lower morale for the country's clinical workforce," said Jeremy Gelber, Senior Managing Director, and Miriam Tawil, Managing Director, of Centerbridge Partners. "We look forward to working with Craig and the team in partnering with health systems to solve the supply and demand imbalances for nurses and allied health professionals through next generation solutions to improve capabilities around clinician recruitment, retention and training."

"For two decades, Medical Solutions has served as a true staffing partner for its clients, providing for the efficient placement of dedicated and highly-qualified professionals to offer exceptional care. A mission-driven culture, comprehensive workforce solutions and strong relationships with skilled nurses and health professionals are at the core of the Company's success. We are pleased to support the next phase of its expansion and help Medical Solutions meet the evolving needs of healthcare facilities across the United States," said Martin Laguerre, Executive Vice-President and Head of Private Equity and Capital Solutions at CDPQ.

"Through a combination of organic growth and strategic acquisitions, Medical Solutions has become a leading diversified healthcare workforce management company," said Matt Hobart, Co-Managing Partner of TPG Growth. "We are incredibly proud to have partnered with Craig to establish a world class team and execute on our vision for Medical Solutions. We wish the team well as the company continues its journey with Centerbridge and CDPQ."

The transaction is expected to close in the fourth quarter of 2021, subject to customary closing conditions and approvals.

Goldman Sachs, Evercore and UBS Investment Bank acted as financial advisors and Kirkland & Ellis acted as legal counsel to Medical Solutions. Ropes & Gray LLP acted as legal counsel to Centerbridge and CDPQ.

About Medical Solutions

Medical Solutions specializes in placing quality travel nurses, allied healthcare professionals, interim clinical leaders and non-clinical professionals, in contingent as well as permanent positions, for hospitals, clinics, and long-term care facilities throughout the U.S. The Company's workforce solutions include a managed services program, which offers hospitals and healthcare systems a streamlined approach to contingent workforce processes, helping facilities gain efficiencies, control labor costs, and enhance patient care standards. Medical Solutions is headquartered in Omaha, Neb., with company locations in San Diego, Cincinnati, Denver, Tampa, Jacksonville, and Tupelo, Miss. In 2018, the Company acquired PPR Talent Management Group in Jacksonville, Fla., and in 2019, acquired Omaha-based C&A Industries, parent company to workforce solution firms Aureus Medical Group, Aureus Group, AurStaff, Celebrity Staff, and FocusOne Solutions. Medical Solutions was one of the first travel nursing and allied healthcare staffing companies to be certified by the Joint Commission and has been continuously certified since January 2005. For more information, visit medicalsolutions.com.

About Centerbridge Partners

Centerbridge Partners, L.P. is a private investment management firm employing a flexible approach across investment disciplines — private equity, private credit and real estate — in an effort to develop the most attractive opportunities for its investors. The Firm was founded in 2005 and as of July 1, 2021 has approximately \$31 billion in capital under management with offices in New York and London. Centerbridge is dedicated to partnering with world-class management teams across targeted industry sectors and geographies. For more information, please visit www.centerbridge.com.

About CDPQ

At Caisse de dépôt et placement du Québec (CDPQ), we invest constructively to generate sustainable returns over the long term. As a global investment group managing funds for public retirement and insurance plans, we work alongside our partners to build enterprises that drive performance and progress. We are active in the major financial markets, private equity, infrastructure, real estate and private debt. As at June 30, 2021 CDPQ's net assets total CAD 390 billion. For more information, visit cdpq.com, follow us on Twitter or consult our Facebook or LinkedIn pages.