

CLEVELAND and DALLAS, October 18, 2023 | Align Capital Partners (“ACP”) is pleased to announce the sale of VetEvolve (the “Company”) to Varsity Healthcare Partners. With practices located in Virginia, Maryland, Tennessee, West Virginia and Pennsylvania, VetEvolve has over 600 team members dedicated to delivering exceptional veterinary care.

Since its founding in 2014, the Company rooted its growth in a regional density strategy and strong people-first culture. ACP began its partnership with VetEvolve in 2020 to support investments in operating and growth resources. Together with management, the Company scaled from 12 to over 30 clinics and completed 20 add-on acquisitions.

The cohesiveness of the platform from a geographic and cultural perspective drove best-in-class talent support. VetEvolve’s focus on creating a culture of happy, supported people also spurred organic growth through new doctor recruitment. In 2022, over 175,000 pets were seen at VetEvolve practices.

“We are proud of the value creation achievements over the course of our partnership with VetEvolve,” said ACP Partner Jack Parks. “Through the strategic ramping of M&A initiatives, leading operational model and investment in our management team, VetEvolve is not only a larger business today, but also a stronger one.”

Founding Partner Steve Dyke, Senior Operating Partner Dave Tiley, Vice President Dave Modi and Associate Jacob Ham worked alongside Mr. Parks on the VetEvolve investment. Lincoln International acted as financial advisor to VetEvolve and Calfee served as legal counsel to the Company.