



Investing in Middle Market Companies
In Partnership with Management

CLEARVIEW CAPITAL AMPS UP RETURNS WITH THIRD EXIT FROM FUND III

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

Stamford, CT, May 9, 2019— 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.

Holdings in funds managed by Clearview Capital include Apothecare Pharmacy, LLC, an institutional pharmacy targeting the behavioral health sector; Community Medical Services Holdings, LLC, a provider of medication-assisted treatment programs for patients suffering from substance use disorders; Mudlick Mail, LLC, a data-driven and related marketing solutions provider; Nielsen-Kellerman Co., a designer and manufacturer of premium environmental and athletic performance measurement instruments; Wilson Orchard and Vineyard Supply, LLC, a distributor of orchard and vineyard equipment, irrigation systems, and related agricultural supplies; Controlled Products, LLC, a manufacturer and distributor of premium quality synthetic turf; Elevation Labs f.k.a. Northwest Cosmetic Labs, a formulator and manufacturer of cosmetic and skin care products for prestige brands; Derby Building Products, Inc. f.k.a. Novik, Inc., an innovator, manufacturer and distributor of polymer building products; Child Health Holdings, Inc. d.b.a. Pediatric Health Choice, the country's largest provider of prescribed pediatric extended care ("PPEC") centers for medically complex children; and Pyramid Healthcare, Inc., a provider of substance use disorder and mental health treatment programs for adults and adolescents.

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.



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