

Clearview Partners with Advantage Behavioral Health to Increase Access to Mental Health Care

April 3, 2025

Clearview Capital Fund V, L.P. and its affiliates (“Fund V”) announced today the recapitalization of Advantage Behavioral Health and affiliates (collectively “Advantage,” or the “Company”), in partnership with its founders and management. The transaction closed on April 1, 2025.

Headquartered in Laurel Springs, NJ, Advantage is a leading mental health treatment provider focused on outpatient programs across various levels of care. Operating in nine states, the Company services more than 500,000 patient visits annually, both in person and through telehealth.

Founded in 2017 by AJ Solomon and Brent Reese, the Company has built a strong reputation for providing high-quality treatment programs and services, a key driver of its robust growth in recent years. The founders will remain engaged with the business in board-level and advisory capacities. Advantage will continue to be run on a day-to-day basis by Colin Studwell, the Company’s CEO, who has led the business since 2020. The founders and Mr. Studwell viewed this transaction as a way to bring in an experienced partner to facilitate the next stage of growth for the Company, and each has retained a significant equity stake in the recapitalized business.

“We are thrilled to be partnering with Colin and the rest of the Advantage team,” said Jamie Engelhardt, Principal of Clearview Capital. “The mental health crisis has only deepened since the COVID-19 pandemic, and the Advantage team is committed to being part of the solution by helping to narrow the supply/demand gap in mental health care. This partnership represents an exciting step forward in breaking down barriers to care and ensuring more individuals receive the support they need.”

“We are delighted to partner with Clearview Capital to further accelerate our growth trajectory,” said Mr. Studwell. “Clearview has a proven history of success not just in healthcare services, but specifically in the behavioral health industry, while upholding a strong commitment to exceptional patient care – an ethos that closely aligns with our own patient-first approach. We look forward to collaborating with Clearview to expand access to much-needed mental health treatment nationwide.”

Advantage represents the fourth platform investment in Fund V, an \$850 million committed fund that commenced investing in 2023.

