

PEAK ROCK CAPITAL AFFILIATE CLOSES SALE OF PARAGON HEALTHCARE, INC. TO ELEVANCE HEALTH

Paragon doubles revenues and increases the number of infusion centers by 400% during Peak Rock's ownership

Austin, Texas, March 11, 2024 – An affiliate of Peak Rock Capital (“Peak Rock”), a leading middle-market private investment firm, announced today the close of its sale of Paragon Healthcare, Inc. (“Paragon” or the “Company”) to Elevance Health (NYSE: ELV)).

Paragon is a leading provider of ambulatory and home infusion services as well as specialty pharmacy services. The Company provides comprehensive, high quality infusion services to patients with chronic health conditions and those in need of post-acute care. Headquartered in Plano, Texas, with more than 70 infusion and pharmacy locations in 12 states, the Company has built an excellent reputation in the industry for its service to patients across lower-cost settings of care, including infusion centers and patients’ homes.

Since acquiring Paragon from its founders, Peak Rock supported the Company’s strategic growth and operational initiatives. This included a significant expansion of the Company’s ambulatory infusion center and pharmacy footprint, creating hundreds of jobs and expanding access to infusion care across multiple states. The Company also invested heavily in additional corporate infrastructure, including new team members, information technology systems, and enhanced operational capabilities. Paragon more than doubled revenue and increased the number of infusion centers by more than 400% during Peak Rock’s ownership.

Spencer Moore, Managing Director of Peak Rock, said, “Working with the team at Paragon has been a tremendous experience. By supporting the Company with strategic and operational resources, Paragon has substantially grown its infusion footprint, patient-treatment capabilities, and organizational talent. These investments have enabled the business to support a rapidly growing patient-base, while helping to lower the cost of healthcare.”

Anthony DiSimone, Chief Executive Officer of Peak Rock, said, “This transaction is another great example of Peak Rock’s expertise in providing resources and strategic guidance to support the rapid growth and development of family and founder-owned businesses. We look forward to partnering with additional leading healthcare businesses that can benefit from Peak Rock’s capabilities to achieve transformational outcomes.”

Jefferies acted as the financial advisor and Kirkland & Ellis LLP acted as the legal advisor to the Company on the transaction.

ABOUT PARAGON HEALTHCARE, INC.

Founded in 2002, Paragon Healthcare, Inc. is a leading provider of infusion services to patients through its network of ambulatory infusion centers, home infusion pharmacies, and other specialty pharmacy services. The Company provides high quality, convenient, comfortable, and lower cost care to patients with chronic and acute conditions. Paragon is based in Plano, Texas. For more information visit www.paragonhealthcare.com.

ABOUT PEAK ROCK CAPITAL

Peak Rock Capital is a leading middle-market private investment firm that makes equity and debt investments in companies in North America and Europe. Peak Rock’s equity investment platform focuses on opportunities where it can support senior management to drive rapid growth and performance improvement, with expertise in corporate carve-outs and partnering with families and founders seeking first-time institutional capital. Peak Rock’s credit platform invests across capital structures, with a broad mandate to provide flexible, tailored capital solutions to middle-market and growth-oriented businesses. Peak Rock’s real estate platform makes equity and debt investments in small to mid-sized real estate assets in attractive, growing geographies. For further information about Peak Rock Capital, please visit www.peakrockcapital.com.

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