

# MID OCEAN PARTNERS

## MidOcean Partners Acquires Significant Stake in Affinity Dental Management

NEW YORK, June 21, 2017 – MidOcean Partners, a premier middle market private equity firm focused on consumer and business services, announced today it has acquired a significant controlling interest in Affinity Dental Management Holdings LLC (“Affinity” or the “Company”), in partnership with Affinity’s management and certain founders of affiliated practices. Financial terms of the transaction were not disclosed.

Affinity is a dental services organization that provides comprehensive management and administrative support services for dental practices across Western Massachusetts, Connecticut and Vermont. Dr. Craig Saltzman opened his first office in 1999 and through affiliations and new practice openings, built a network of practices offering general and specialty dental services that are well-known for providing superior patient care and service.

Elias Dokas, Managing Director at MidOcean Partners said, “We are thrilled to partner with Dr. Saltzman who is a proven leader in his field, having successfully built an impressive dental services platform in multiple markets across the Northeast. Affinity’s dental services organization model is very attractive as it allows dentists to focus their efforts on clinical practice versus administrative tasks, yielding significant benefits to patients and payors. We believe this model and growth strategy aligns with MidOcean’s core competencies as consumer and business services investors. The Company operates a services business with a retail-based model focused on site growth and the consumer experience, areas where MidOcean believes it can add significant value. We are excited to work closely with Affinity’s leadership team to capitalize on the high level of fragmentation in the dental care market and thoughtfully expand the Company’s market presence.”

With an emphasis on thematic investing, MidOcean leverages its collective expertise and talent to proactively source opportunities. Consistent with this approach, MidOcean worked closely with its management affiliate, Marc Aronstein, in identifying and conducting extensive diligence on Affinity. Mr. Aronstein has significant investing experience in the dental services sector and throughout healthcare services and will serve on the Company’s Board of Directors.

Mr. Aronstein added, “We look forward to supporting Dr. Saltzman and his team in providing high-quality management and administrative services to assist Affinity’s affiliated practices in delivering superior care to patients, efficiently and effectively. We see significant actionable opportunities to leverage the Affinity platform to serve many additional practices and facilitate further organic growth within the practices Affinity supports.”

Dr. Craig Saltzman concluded, “MidOcean has tremendous resources and experience building businesses in the middle market, and I am excited to begin our new partnership. I have been very impressed with MidOcean’s collaborative approach to developing and helping implement a growth strategy for Affinity. I am enthusiastic about the opportunities to support the Company’s next phase of growth.”

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### **About MidOcean Partners**

Established in 2003, MidOcean Partners is a premier New York-based alternative asset manager that specializes in middle market private equity and alternative credit investments. MidOcean's private equity funds manage approximately \$4 billion in commitments. Since inception, the focus of the private equity funds has been on high-quality middle market companies with attractive strategic, operational and financial growth opportunities in the Consumer and Business Services sectors. MidOcean Credit Partners was launched in 2009 and manages approximately \$6.2 billion across a series of alternative credit strategies, collateralized loan obligations ("CLOs"), and customized separately managed accounts. For more information, please visit MidOcean's website ([www.midoceanpartners.com](http://www.midoceanpartners.com)).

### **About Affinity Dental Management**

Affinity Dental Management is a dental services organization that provides comprehensive practice management and administrative support services for practices across Western Massachusetts, Connecticut and Vermont. Affinity's primary focus is supporting its affiliated practices in their efforts to provide excellent clinical care for patients. Affinity is also committed to providing world-class support services to its practices, which it believes creates the best possible outcome for patients, clinical providers and payors.

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