

Riverside Partners LLC

Investors in Growing Private Companies

Riverside Partners Teams with Management to Acquire IPA

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[Riverside Partners](#), based in Boston, MA, is pleased to announce that it has partnered with management to acquire [Innovative Product Achievements](#) ("IPA" or the "Company").

IPA designs and manufactures automated surgical scrub and linen distribution systems sold into leading hospitals and ambulatory surgery centers. The Company is widely viewed as the market leader. Its products are specifically designed to save hospitals money on scrub and linen management by reducing losses, decreasing misuse, and minimizing inventories. IPA's platform products include scrubEx, the industry standard for eliminating scrub inventory management issues, and aEx, the industry's first automated solution designed to address linen management issues in hospitals. The Company's products are installed in over 300 leading hospitals throughout North America, including Duke University Medical Center, Johns Hopkins Hospital, Cedars-Sinai Medical Center, and Barnes-Jewish Hospital. IPA is headquartered in Duluth, Georgia.

"IPA's position as the industry leader in scrub and linen automation equipment, its talented management team, and its innovative products backed by deep intellectual property make it a perfect match for Riverside Partners. Bob Stonikas, Dan Weyen, and Ward Broom have positioned the Company for significant future growth," said David Belluck, General Partner at Riverside.

"IPA's scrubEx and aEx platforms offer hospitals a compelling value proposition and return on investment, dramatically reducing the pain of scrub and linen management typically experienced by hospital administrators. We

are excited about helping IPA continue to grow and expand its market penetration," said Philip Borden, Principal at Riverside.

"The management team at IPA is extremely excited about our partnership with Riverside Partners. Riverside's focus on founder-owned companies and its creative investment approach made it the perfect partner for IPA. We believe that Riverside's deep experience in the healthcare industry will be a catalyst for accelerating the growth of the Company," said Bob Stonikas, President of IPA.

About Innovative Product Achievements

Founded in 1995, IPA has developed the industry's most complete linen automation platform to address the problems associated with surgical scrubs and linen usage in hospitals. IPA has become the industry leader for surgical scrub and linen automation equipment and currently has over 1,500 units installed with over 300 hospitals and other healthcare facilities. Since it first began selling healthcare linen automation products in 1995, the Company estimates it has saved its customers close to fifty million dollars.

About Riverside Partners

Founded in 1989, Riverside Partners is a middle market private equity firm currently investing Riverside Fund III, L.P. The fund focuses on growth-oriented companies in the healthcare and technology industries. Riverside is particularly experienced at partnering with founders, owners and management teams and it brings substantial domain expertise and operating experience to its portfolio companies. The partners at Riverside have managed more than \$500 million in investments in over 50 companies. We are currently focused on companies with revenues between \$20 - \$200 million and with \$5 - \$25 million of EBITDA.

Riverside Partners

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