



LAWRENCE, EVANS & CO., LLC

Investment Banking • Healthcare Finance • Consulting

PROJECT RECOVERY & CARE Multi-site Integrated Behavioral Health and Primary Care Acquisition Opportunity

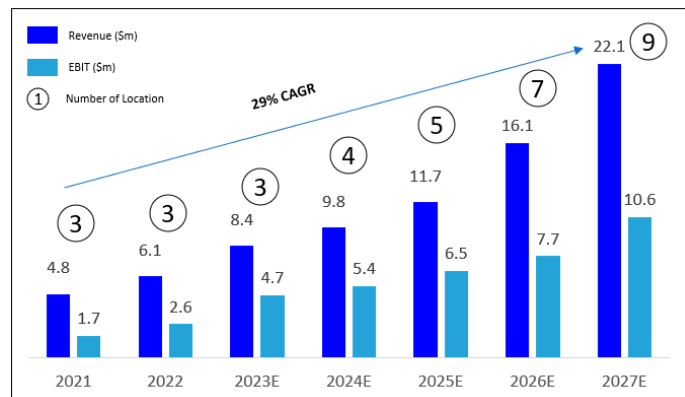
Project Recovery and Care is a leading multisite healthcare provider specializing in integrated drug treatment and primary care, serving 14,000+ patients in a large Midwestern city. Their current team of 30+ dedicated healthcare professionals at three current locations (opening a 4th and plans for seven by year end 2025) employ evidence-based approaches like Medication-Assisted Treatment (MAT) to help patients overcome addiction and regain control of their lives while also offering mental health and general care (non-pediatric) services.

LTM Revenue \$8M - EBITDA \$4M

What sets them apart is their integrated approach to primary and behavioral healthcare, leading to more effective and comprehensive treatment outcomes. By addressing the root causes of addiction and associated mental health issues, they create a compassionate and supportive environment for their patients that enables them to conquer both emotional and physical illnesses. Project Recovery and Care is recognized as a premier clinic, offering the highest number of opioid treatments listed by SAMHSA, including suboxone and methadone.

Looking ahead, Project Recovery and Care plans to expand rapidly, aiming to establish its 4th operational clinic in a prime location by the end of 2023, a 5th in 2024, and finally up to 9 clinics by 2027. Their current success has been fueled by cutting-edge medical techniques, efficient business processes, up-to-date technology, and a multidisciplinary approach, all contributing to the significant positive impact delivered to patients and the broader community.

The Company is positioned for growth, as strategic development plans show a projected 29% revenue CAGR over the next five years. Revenues for 2023 are projected at \$8.4M with \$4.7M EBITDA. The expansion is anchored by its operating model including targeted marketing outreach through various channels and their ability to attract and retain quality employees. The company's stable growth will continue due to its practices' prime locations, integrated services, and the innovative leadership team.



Investment Considerations

- Platform for Integrated Care incl behavioral, mental health, primary care, women's health.
- Operating 3 clinics with 2 additional planned.
- Favorable payor mix: 46% Commercial, 44% Medicaid, 10% Medicare.
- First mover advantage with integrated Behavioral and Primary care services.
- Government and Payor initiatives supporting integrated treatment, boosting clinic's potential for services and revenue growth (Value Based, Medicare expansion coverage).
- Clinical Trials – opportunity to further enhance and innovate their current service offerings from their patient database and history.

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