



## **Frazier Healthcare Partners Acquires Northfield Medical**

Seattle, WA, June 30, 2017 – Frazier Healthcare Partners (“Frazier”) is pleased to announce the transformative acquisition of Northfield Medical (“Northfield”) by PREZIO Health (“PREZIO”) and a rebranding of the combined company under the Northfield name. The acquisition is the cornerstone in the execution of a refocused growth and M&A strategy under a new senior management team. PREZIO, a leading provider of surgical instrument, endoscope and power equipment repair services to hospitals, is a portfolio company of Frazier Healthcare Fund V (“FH V”) and Frazier Healthcare Growth Buyout Fund VIII (“FHGB VIII”).

In February 2017, repeat Frazier Operating Partner, Hank Struik, was named CEO of PREZIO, to reposition the company and accelerate growth. Hank re-joined the Operating Partner team at Frazier in September 2016, following the successful sale of Frazier portfolio company, LABSCO, to McKesson Corporation (NYSE: MCK) for \$145 million, a 3.2x return on investment. Immediately after assuming the CEO role, Hank recruited three former members of his LABSCO management team to join him at PREZIO, including George Willett, as CFO, Joel Weihe, as President of Sales, and Michael Johnson, as VP of Analytics.

M&A is central to the new strategy for the company to reignite growth by building a scaled, national, quality-oriented service provider under Hank and his new management team. To that end, in June 2017, PREZIO acquired Northfield, headquartered in Greensboro, NC, which provides repair and maintenance services with a focus on rigid and flexible endoscopes, and surgical instruments.

The investment deal team was led by Ben Magnano and Philip Zaorski with support from Jeremy Janson.

## **About Frazier Healthcare Partners**

Founded in 1991, Frazier Healthcare Partners is a leading provider of growth and venture capital to healthcare companies. With nearly \$3.0 billion total capital raised, Frazier has invested in over 170 companies, with investment types ranging from company creation and venture capital to buyouts of profitable lower-middle market companies. The firm’s Growth Buyout team invests in healthcare and pharmaceutical services, medical products and related sectors. The Life Sciences team invests in therapeutics and related areas that are addressing unmet medical needs through innovation. Frazier has offices in Seattle, WA and Menlo Park, CA, and invests broadly across the US, Canada, and Europe.

For more information about Frazier Healthcare Partners, visit the company's website at <https://www.frazierhealthcare.com/>.