

Audax Private Debt and Adams Street Partners Provide Financing to Support US Med-Equip's Acquisition of Freedom Medical

NEW YORK – August 2, 2022 – **Audax Private Debt** (“Audax”), as Administrative Agent and Joint Lead Arranger, and **Adams Street Partners**, as Joint Lead Arranger, provided a senior secured credit facility to support **US Med-Equip's** (“USME” or the “Company”) acquisition of Freedom Medical, a leading provider of rental medical equipment and related outsourced support services to hospitals and long-term care centers throughout the US.

Houston-headquartered US Med-Equip partners with top hospitals across the nation for the rental, sales, service and asset management of movable medical equipment—diagnostic and clinical devices ranging from infant incubators to ventilators and more. USME is a portfolio company of private equity firm Freeman Spogli & Co.

“As a record number of hospitals turn to suppliers for life-saving equipment, US Med-Equip will be well-positioned to capitalize on future growth opportunities with the addition of Freedom Medical,” said Remington Chin, Managing Director at Audax Private Debt. “We are pleased to partner with management and Freeman Spogli in this exciting next chapter.”

“We have been impressed by USME’s strong growth and addition of new services and geographies under Freeman Spogli’s ownership,” said **Nolan Pauker**, Principal at Adams Street Private Credit. “We are excited to continue to support management and Freeman Spogli as USME expands its offerings.”

“Audax Private Debt and Adams Street Partners led the structuring and execution of a tailored financing solution that will support the Company's continued growth as a leading distributor of medical equipment,” said Christian Johnson, Partner at Freeman Spogli. “We appreciate the Audax and Adams Street team's partnership and look forward to working together as we continue to build on USME’s strong momentum.”

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About US Med-Equip

Founded in 2003 and headquartered in Houston, Texas, US Med-Equip LLC is a leading value-added distributor and rental and related services provider of moveable medical equipment used in hospitals. The company provides equipment rentals across five core product categories – respiratory, beds and therapeutic support surfaces, infusion, monitoring, and central supply / NICU. For more information, please visit www.usme.com.

About Audax Private Debt

Based in New York, Audax Private Debt is a leading debt capital partner for North American middle market companies. Since its inception in 2000, Audax Private Debt has invested over \$30 billion across more than 1,150 companies in support of over 260 private equity sponsors, and has raised \$22 billion in capital. The platform



offers its clients a range of financing solutions, including first lien, stretch senior, unitranche, second lien and subordinated debt, as well as equity co-investments. With more than 45 investment professionals and over 130 employees, Audax Private Debt provides financing certainty, add-on investment capability, and the experience and collaborative approach to partner with private equity firms and their portfolio companies. For more information, please visit www.audaxprivatedebt.com or follow us on LinkedIn.

Audax Private Debt is an integral part of Audax Group, a leading alternative investment manager with offices in Boston, New York and San Francisco.

About Adams Street Partners

Adams Street Partners is a global private markets investment manager with investments in more than 30 countries across five continents. The firm is 100% employee-owned and has \$50 billion in assets under management.* Adams Street strives to generate actionable investment insights across market cycles by drawing on 50 years of private markets experience, proprietary intelligence, and trusted relationships. Adams Street has offices in Austin, Beijing, Boston, Chicago, London, Menlo Park, Munich, New York, Seoul, Singapore, and Tokyo.

Adams Street Partners' Private Credit investment strategy provides financing solutions to sponsor-backed middle market companies across the capital structure, including first lien loans, revolvers, unitranche facilities, second lien loans, mezzanine debt, and preferred equity. For more information, visit the Adams Street Partners website www.adamsstreetpartners.com.

*Firmwide AUM as of December 31, 2021 was \$49.3 billion.

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