

HURON TRANSACTION ADVISORY ADVISES ARCADIA SERVICES IN ITS SALE TO ADDUS HOMECARE

TRANSACTION OVERVIEW

Huron Transaction Advisory LLC (“HTA”), the broker-dealer affiliate of Huron Consulting Group, served as the exclusive investment banker to the court-appointed receiver of Arcadia Services in its recent sale to Addus HomeCare Corporation (NASDAQ: ADUS).

Arcadia had operated in a state court receivership since June 12, 2017. The transaction resulted in the repayment of Arcadia’s secured debt.

RESULT & TESTIMONIAL

The acquisition by Addus enables its entry into new markets and two new states, and growth in its existing markets in eight states. The transaction will allow for a continuation of care of Arcadia’s home health clients, who are typically elderly, chronically ill or disabled and at risk of hospitalization or institutionalization. Approximately 2,500 jobs will be preserved as the majority of employees were retained by Addus. Arcadia and its representatives operate 25 satellite offices in 11 states.

“Arcadia’s successful track record of quality care, strong market share and strong management made it an ideal addition to a nationwide provider, like Addus, looking to bolster its market presence,” said Jamie Lisac, managing director in HTA’s special situations investment banking practice. “Further, there will be no loss or interruption in service to Arcadia’s thousands of clients who depend daily on that care, the majority of employees will be retained, and Addus has the opportunity to expand into new markets as well as achieve a number of performance improvement initiatives.”

Dirk Allison, president and chief executive officer of Addus, commented, “We are pleased to be joining forces with Arcadia in a transaction that is wholly consistent with our strategy to acquire established, high quality providers of home care services, primarily to expand market share in states we currently serve. We welcome the Arcadia team to Addus, and are confident we can build on Arcadia’s improving financial outlook and realizable synergies to continue caring for our current base of consumers and expand our services within these communities.” Allison added, “The team at HTA played an important role in helping us understand Arcadia’s continuing operational and financial strengths, despite the receivership proceedings.”



The Huron Transactionary Team included:

- Jamie Lisac, Managing Director
- Jason Kirshner, Vice President

Securities transactions provided by Huron Transaction Advisory LLC, member FINRA/SIPC