**SUCCESSFUL ACQUISITION FOR NCA ENTREPRENEUR LISA PIERCEY**

Baar, 9 July 2024 – Novastone Capital Advisors (NCA) is proud to announce the next acquisition in North America by NCA Entrepreneur Lisa Piercey, MD, MBA, as part of our Entrepreneurship Through Acquisition (ETA) Program.

SUSTAINING HEALTHCARE OPTIONS FOR VULNERABLE POPULATIONS IN THE SOUTHEAST UNITED STATES

Dr. Lisa Piercey joined NCA’s ETA program in 2023 with over 20 years of experience in both clinical and operational healthcare leadership, notably serving as Tennessee Governor Bill Lee’s Commissioner of Health from 2019-2022 and leading the state’s response to the COVID-19 pandemic. Her search focused on healthcare services businesses in the southeast region of the USA, and this month Dr. Piercey successfully acquired a wound care specialty pharmacy based in Madison, Mississippi.

“I grew up in rural West Tennessee and wanted to acquire a company with aligned values in the South,” said Dr. Piercey. “When I began my search for a scalable business with a focus on rural and vulnerable populations, I was not expecting to find a pharmacy, but it was a perfect match for my search criteria. The reality is that much of the wound care patient population is underserved and often has worse health outcomes as a result. When I realized this company’s business model improves access to care by addressing two of the biggest social drivers of health – affordability and transportation – I knew it was a great fit.”

Although Dr. Piercey found the company only 26 days after launching her search, closing her deal came with a complex set of challenges. “Healthcare is a highly regulated industry, and rightfully so,” explained Dr. Piercey. “Navigating the maze of licenses and contracts in over a dozen states took much longer than anyone expected. Fortunately, I had a stellar team of legal and regulatory experts who offered sound advice at every turn.” Having spent so much time collaborating with the former founder-owners over the past 16 months, Dr. Piercey is now looking forward to launching her vision for growth as she steps into her new role at the company.

SOLVING SUCCESSION CHALLENGES WITH ENTREPRENEURSHIP THROUGH ACQUISITION

Dr. Piercey’s deal also helped solve a succession challenge for the former owner-operators, a husband-wife duo who founded and managed the company for over a decade. “With our company’s mission, we needed to align ourselves with a strategic investor who would value patient care above all, while expanding the business we started,” remarked the former owner. “We are so grateful to have found an ideal fit, and given Dr. Piercey’s wide-ranging experience in healthcare, having her at the helm has created a high level of confidence that the company will continue with excellence.”

The owners of the pharmacy were represented in the transaction process by Alan Hymowitz, Managing Director of VERTESS (https://vertess.com/), a leading healthcare-focused mergers and acquisitions advisory firm. Mr. Hymowitz, a former pharmacy owner/operator, drew upon his keen understanding of the U.S. pharmacy sector to support both his clients and Dr. Piercey during the demanding path to a successful close.

Dr. Piercey credited both her investors and NCA for their crucial support in navigating the ups and downs of her complex search and acquisition process. “NCA has been extraordinarily flexible and encouraging, and my investors stayed the course, providing insightful guidance and supportive friendship throughout the process.” Dr. Piercey and NCA additionally extend warmest thanks to the Partners at Polsinelli Law Firm in Nashville for their legal assistance.

“We want to congratulate Lisa on her tenacity to see this deal through,” said Christian Malek, NCA’s CEO. “This acquisition speaks to our Program’s success is aligning interests for all stakeholders to help ensure long-term success for family-run SMEs. Lisa’s deal maintains the business legacy of a crucial healthcare services provider in the United States, and we look forward to continuing to support Dr. Piercey as she steps into her new role at the company.”

For more information about Dr. Lisa Piercey please visit: https://www.linkedin.com/in/lisapierceymd/

For more information about NCA please visit: https://novastone-ca.com/index.php