



FOR IMMEDIATE RELEASE

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**ZIEGLER ADVISES TELEMED2U
ON ITS MAJORITY INVESTMENT FROM KAYNE ANDERSON GROWTH CAPITAL**

CHICAGO, IL – MARCH 12, 2024 – Ziegler, a specialty investment bank, is pleased to announce its role as exclusive financial advisor to [TeleMed2U](#) (or the “Company”) on its majority investment by [Kayne Anderson Growth Capital](#) (or “Kayne Anderson”).

TeleMed2U, a leading provider of telemedicine solutions, is excited to announce Kayne Anderson Growth Capital, the dedicated growth capital strategy of Kayne Anderson has acquired a majority share of the business. This strategic partnership marks a pivotal moment for TeleMed2U as it accelerates its mission to increase access to medical and mental healthcare by leveraging technology to connect patients and providers seamlessly.

TeleMed2U’s comprehensive suite of telemedicine services engages patients across the healthcare continuum, offering outpatient care, inpatient services, and asynchronous telemedicine across a wide range of specialties, including Behavioral Health, Endocrinology, Rheumatology, Infectious Diseases, Dermatology, and more, regardless of the patient’s geographic location. The recent growth of the company can be attributed to its expansive product offerings, which have garnered significant interest from national health plans and health systems.

“The right specialty care has repeatedly proven to produce better long-term outcomes but due to nationwide provider shortages, both health systems and payors struggle to offer access to specialty care that patients and members desperately need. TeleMed2U’s technology platform, provider network and clinical model enables leading healthcare organizations to efficiently offer these specialty healthcare solutions to broader populations. Now in partnership with Kayne Anderson, TeleMed2U will take its proven and highly effective model and scale the platform to new heights through further investments in their technology and clinical capabilities,” stated Adam Heller, Managing Director in Ziegler’s Healthcare Investment Banking Practice.

“Ziegler was an incredible advisor to TeleMed2U in helping the Company find its next partner. Ziegler’s thoughtful approach to positioning, financial analytics, investor dialogues and process management led to a fantastic outcome and new partnership with Kayne Anderson. We couldn’t be more thrilled with the efforts to get us here and the potential of TeleMed2U going forward,” added AJ Patel, CEO of TeleMed2U.

“Our team is thrilled to have the support of a leading investment firm like Kayne Anderson to drive TeleMed2U’s network expansion and better outcomes for our patients and clients,” said TeleMed2U CEO AJ Patel. “Kayne has the expertise and vision to accelerate TeleMed2U’s plan to deliver value by applying targeted capital to support operational and growth initiatives, including proprietary technology development and continued population health management opportunities with payors.”

“We are excited to partner with a clear leader in the specialty telemedicine space and recognize the tremendous value TeleMed2U offers large payors and health systems with accessible, high-quality care to patients across the country,” says Nishita Cummings, Managing Partner at Kayne Anderson Growth Capital. Susan Solinsky, Kayne operating partner, and newly joined member of TeleMed2U’s Board of Directors added, “TeleMed2U’s virtual support for people with specialty care and behavioral health needs is a tremendous step towards more equitable care. I’m so proud to work with an organization that recognizes the need for an integrated approach to treating physical and mental health issues.”

TeleMed2U’s partnership with Kayne Anderson comes at a time of unprecedented growth in the telemedicine industry, driven by increasing demand for remote healthcare solutions and advancements in technology. With Kayne Anderson’s support, TeleMed2U aims to further enhance its telemedicine platform, broaden its network of healthcare providers, and scale its operations to meet the evolving needs of patients and healthcare providers nationwide.

Ziegler’s Healthcare Investment Banking team was led by Adam Heller and Grant Chamberlain with support from Natalie Webb, Jack McCall, Joe Gannon, and Milena van der Reis.

Ziegler’s Healthcare Investment Banking is focused on delivering best-in-class advisory and financing solutions for companies and organizations across the healthcare industry. In our core practice areas of healthcare services, information technology, hospitals, and senior living, Ziegler is

one of the most active M&A firms offering differentiated sell-side, buy-side, recapitalization/restructuring, equity private placement, and strategic partnering services.

About Ziegler:

Ziegler is a privately held investment bank, capital markets, and proprietary investments firm. Specializing in the healthcare, senior living and education sectors, as well as general municipal and structured finance, enables Ziegler to generate a positive impact on the clients and communities it serves. Headquartered in Chicago with regional and branch offices throughout the United States, Ziegler provides its clients with capital raising, strategic advisory services, equity and fixed income sales & trading and research. To learn more, visit www.ziegler.com.

About TeleMed2U:

TeleMed2U is a leading specialty care company, focused on leveraging technology and end to end patient services to provide quality affordable care. With over 275 specialist care providers in 20 specialties, TeleMed2U has grown to manage over 2 million lives with end-to-end patient care, ensuring high continuity of care for recurring patients by providing access to a single, sustained, patient care team. Since founding in 2011, TeleMed2U's transformational multispecialty patient care platform, provides specialty telehealth solutions to businesses like primary care physicians, payor networks, health systems and employer groups as well as a direct patient platform, making access to an array of specialties ranging from mental health to infectious diseases readily available to the patient. For more information, visit www.telemed2u.com.

About Kayne Anderson Growth Capital:

Kayne Anderson Growth Capital, the Los Angeles-based dedicated growth capital strategy of Kayne Anderson, is a leading provider of equity and debt capital solutions and connections to lower middle market, privately held, high-growth, enterprise software and tech-enabled service businesses in North America. The team has developed a durable and repeatable investment strategy and process for applying its stage expertise through sourcing and investing in companies at an early inflection point, adding value and scaling through organic growth and M&A, and exiting these must-have assets to strategic & financial sponsors. Kayne Anderson Growth Capital seeks to partner with driven entrepreneurs and provide capital to high-growth companies at a transformative point in their life cycle in the following industries: media & telecommunications, supply chain & logistics, financial

technology, healthcare IT, security, compliance & infrastructure, and business process outsourcing & automation. For more information, please visit www.kayneanderson.com/growth-capital/.

About Kayne Anderson:

Kayne Anderson, founded in 1984, is a leading alternative investment management firm focused on real estate, credit, infrastructure, energy, and growth equity. Kayne's investment philosophy is to pursue niches, with an emphasis on cash flow, where our knowledge and sourcing advantages enable us to deliver above average, risk-adjusted investment returns. As responsible stewards of capital, Kayne's philosophy extends to promoting responsible investment practices and sustainable business practices to create long-term value for our investors. Kayne manages over \$34 billion in assets (as of 12/31/2023) for institutional investors, family offices, high net worth and retail clients and employs over 330 professionals in five core offices across the U.S. and Europe. For more information, please visit <http://www.kayneanderson.com/>.

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client's experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.

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