



FOR IMMEDIATE RELEASE

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ZIEGLER ADVISES SOUTHTOWNS RADIOLOGY ON ITS IMAGING CENTER ACQUISITION BY REZOLUT

CHICAGO, IL – DECEMBER 11, 2023 – Ziegler, a specialty investment bank, is pleased to announce it served as the exclusive financial advisor to [Southtowns Radiology](#) on the sale of their outpatient imaging center business to [Rezolut](#), portfolio company of private investment firm [Sunny River Management](#).

Founded in 1959 and led by a team of over 20 physicians, Southtowns Radiology is a leading provider of radiology services in Western New York, providing women’s imaging, preventative screenings, MRI, CT, Interventional Radiology, and a host of additional diagnostic imaging services. Southtowns Radiology owns and operates three multi-modality imaging centers in Erie County, and also serves as the exclusive provider of diagnostic and interventional radiology services for Catholic Health’s hospital and ambulatory care locations in Erie County, as well as for Niagara Falls Memorial Medical Center in Niagara County. Southtowns Radiology performs over 400,000 interpretations and procedures annually.

Through this partnership with Southtowns Radiology, Rezolut is well-positioned to continue its growth and expansion of Radiology services. The acquisition increases Rezolut’s number of outpatient imaging centers to 43 nationally, with 19 in the Northeast. The move demonstrates Rezolut’s commitment to building an innovative, national, multi-modal platform that delivers high-quality patient service.

“We are thrilled with the outcome,” stated Dr. Zeeshan Qureshi, a lead partner of Southtowns Radiology. “The partnership with Rezolut far exceeded the goals of our shareholders and allows us to continue providing clinical excellence to patients in our community, while retaining autonomy to operate our private radiology group practice.”

“Serving Buffalo and Western New York for over 60 years, Southtowns Radiology has built a nationally recognized platform focused on the patient experience, providing the highest level of quality and multimodality imaging services through its outpatient imaging centers. We are honored to have represented Southtowns Radiology on this exciting transaction,” added [Andrew Colbert](#), Senior Managing Director in Ziegler’s Healthcare Investment Banking Practice and lead banker on this transaction.

Gary Herschman and team at Epstein Becker & Green P.C. served as legal counsel to Southtowns Radiology in concert with the transaction. McGuireWoods assisted for Rezolut.

Ziegler’s Healthcare Investment Banking Practice 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 innovative sell-side, buy-side, recapitalization/restructuring, equity private placement and strategic partnering services.

For more information about Ziegler, please visit us at www.Ziegler.com.

About Ziegler:

Andrew Colbert is a Senior Managing Director and founding member of Ziegler’s Healthcare Investment Banking Practice. Mr. Colbert has represented twenty-nine radiology groups on innovative transactions; he specializes in advising physician groups on strategic and financing alternatives including merger and acquisitions, capital raising transactions and partnership development.

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.

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