



FOR IMMEDIATE RELEASE

Christine McCarty
312 596 1617
cmccarty@ziegler.com

**ZIEGLER ADVISES VERSANT DIAGNOSTICS ON ITS
FORMATION INVESTMENT FROM IRON PATH CAPITAL**

CHICAGO, IL – OCTOBER 26, 2021 – Ziegler, a specialty investment bank, is pleased to announce its role as the exclusive financial advisor to [Versant Diagnostics](#) (Versant) on a formation and growth investment from [Iron Path Capital](#).

Versant Diagnostics, a physician services company focused on anatomic pathology, announced its formation today as part of a partnership between Dr. Ven Aduana and the partners of Alliance Pathology Consultants; healthcare entrepreneurs Jim Billington and Brian Carr; and healthcare private equity firm Iron Path Capital. The partnership also announced its addition of Addison Central Pathology, a leading anatomic pathology provider serving the hospital and physician's office markets in the Chicago metro area. The combined entity, Versant Diagnostics, is now one of the largest independent physician-led pathology groups in the Midwest. Terms of the deal were not disclosed.

“Patrick Walsh and the Ziegler team understood our strategy and represented our vision to the marketplace, helping us find the ideal capital partner to execute on our plan,” said Jim Billington, Chief Executive Officer of Versant Diagnostics. “We are extremely excited about our partnership, and Ziegler was a major factor in our success.”

Bass, Berry & Sims provided legal counsel to Versant in connection with the transaction.

Ziegler’s Corporate Finance team 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:

Patrick Walsh is a Managing Director of Ziegler's Healthcare Investment Banking Practice. Mr. Walsh specializes in advising pathology practices and businesses in the laboratory and pharma services industries 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.

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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