



## **TwelveStone Health Partners Announces Investment by Claritas Capital**

*Investment Fuels National Expansion of Packaged Medication Service, Technology Platform, New Pharmacy in Chattanooga, and Ambulatory Infusion Suites at All Pharmacy Locations*

TwelveStone Health Partners, a premier provider of post-acute chronic care services, announced today that Claritas Capital, a Nashville-based private equity firm, has invested \$3.35 million in the company.

“We have been wanting to accelerate our expansion plans for some time, and Claritas Capital offers the smart money, speed to market and accountability we had been looking for,” says Shane Reeves, chief executive officer of TwelveStone Health Partners. “They have deep roots in healthcare and technology investments in Nashville and beyond, and we couldn’t be more pleased to align with them.”

The company will use the Claritas investment to expand from its primary base in Middle Tennessee into Chattanooga in the 4th quarter where it anticipates it will open a pharmacy and infusion center, as well as an infusion center at the company’s headquarters in Murfreesboro. In addition to a national expansion of the MEDIPack packaged medication offering, TwelveStone will also invest in an end-to-end technology platform to support post-acute chronic care management.

“TwelveStone understands the post-acute care market like no other, and it’s where the growth of healthcare is heading,” says John Chadwick Claritas Capital partner and founder. “We are pleased to have them join our portfolio of investments, which represents over 50 companies and \$6 billion in aggregate financing.”

TwelveStone was formed in 2016 when Reeves-Sain retail pharmacy and Entrust, its specialty pharmacy, was purchased for \$66 million by Fred’s, a rural retail pharmacy organization. TwelveStone emerged from the remainder of the Reeves-Sain businesses, which include packaged medication, infusion services, respiratory therapy services and durable medication equipment.

“Throughout our company’s history, we have always taken a leadership role in development of new markets and approaches for the pharmacy and medical supply business,” says Shane Reeves, president and CEO of the newly formed company. “We are grateful to Claritas for their confidence in our company’s growth expectations and vision for the future.”

### **About TwelveStone Health Partners**

TwelveStone Health Partners incorporates the objective of glorifying God into its mission by delivering a higher level of service to partners and patients. As an organization, TwelveStone supports the transition from acute to post-acute care environments and the transition from sickness to health for patients with chronic conditions. This is the third evolution in the company’s history, beginning in 1980 when Richard Reeves and Ronald Powell created a single retail pharmacy location then called Reeves Powell Saveway Drug Store. In 2016 Shane Reeves launched TwelveStone Health Partners with the objective of continuing to pursue the highest professional, business and community goals set forth by its founders.

### **About Claritas Capital**

Claritas Capital, a Nashville-based private equity firm, is an active investor in health care, technology, business



services, and real estate. The investment partners support high quality management teams by providing minority capital for growth and expansion. The firm has made equity investments in over 50 companies that have collectively raised over \$6 billion of financing.



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