

Inverness Graham Completes the Strategic Sale of AdvancedCath

Philadelphia, PA, April 10, 2015 – Inverness Graham is pleased to announce it has successfully sold AdvancedCath, a leading designer and manufacturer of catheter systems, to TE Connectivity Ltd. (NYSE: TEL) for \$190 million USD in an all-cash transaction. The transaction marks the fourth portfolio company exit for Inverness Graham in just over one year.

AdvancedCath designs and manufactures advanced catheter systems used in complex interventional procedures, for its medical device OEM customers. Inverness Graham acquired AdvancedCath in 2011 in a proprietary, "non-banked" transaction as a result of a search with the same industry experts that assisted with the successful platform-build and exit of previous Inverness Graham portfolio company ExtruMed. The AdvancedCath platform was formed via the initial combination of TechDevice and MP&E (which was acquired just five months after the initial investment) and two subsequent add-on acquisitions, AdvancedCath Technologies and LSA Laser.

"Over the course of our hold, we executed a significant strategic transformation at AdvancedCath, taking the company from a Boston-based manufacturer of guidewires and related components to a global player in the outsourced design and manufacture of a full range of advanced catheter systems including catheters, guidewires, and balloons for complex interventional applications," stated Scott Kehoe, Managing Principal of Inverness Graham. "Through both organic and acquisitive initiatives and the recruitment of a world-class management team, we fulfilled our vision of building a leading advanced catheter systems solution provider, growing the top and bottom line by over three times and making AdvancedCath a very attractive target for strategic acquisition, exceeding our expectations."

"Inverness Graham was a great partner in every sense of the word," said Randall Sword, CEO of AdvancedCath. "They supported us in making a series of strategic moves that enabled the company to grow significantly over the past four years, allowing us to deliver best-in-class advanced catheter systems expertise to our global medical device OEM customers. We are pleased with what we have accomplished with Inverness Graham and look forward to the next chapter as part of TE's Medical business unit."



Inverness Graham was represented by attorney Drinker Biddle & Reath LLP and banker Piper Jaffray in the sale process.

About Inverness Graham

Headquartered in Newtown Square, PA, Inverness Graham is an operationally focused private investment firm with over \$500 million of assets under management. Inverness Graham is a strategic platform build specialist, acquiring high growth, innovative manufacturing and services companies and accelerating their growth through highly targeted organic and acquisitive initiatives. Our approach is as unique as our heritage. Founded by senior executives of the Graham Group, a family owned multi-national industrial concern, we bring unparalleled resources developed over a 50 year operating history to support our portfolio companies. Inverness Graham partners with businesses to provide the financial and operational support necessary to accelerate growth while enabling owners to achieve their key liquidity objectives.

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