RoundTable Healthcare Partners Acquires Majority Stake in Salter Labs

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LAKE FOREST, Ill., Nov. 2, 2010 /PRNewswire/ -- RoundTable Healthcare Partners ("RoundTable"), an operating-oriented private equity firm focused exclusively on the healthcare industry, announced today that it has acquired a majority interest in Salter Labs ("Salter"). Founded in 1976 by Peter Salter, Salter is a leading manufacturer of disposable respiratory and sleep diagnostics products used in both the home medical and acute care markets.

"Salter represents an exciting opportunity for RoundTable to enter the respiratory market," said Lester B. Knight, Founding Partner and Co-Chairman of RoundTable. "We are looking forward to partnering with the management team and employees of Salter as they expand on their successful track record of developing and marketing innovative products." Mr. Knight will serve as Salter's new Chairman.

"RoundTable is an ideal partner for Salter," stated Mr. Salter. "Their extensive experience in the medical consumables industry and their strategic insight will be extremely valuable to Salter as it continues to execute its growth strategy."

To finance the acquisition of Salter and further growth opportunities, RoundTable facilitated the successful completion of new senior credit facilities and a private placement of senior subordinated notes. The senior credit facilities were led by GE Commercial Finance Healthcare Financial Services, and included the PrivateBank. Salter's senior subordinated notes were acquired by RoundTable Capital Partners II ("Capital Fund II"), RoundTable's second captive subordinated debt fund. Capital Fund II is a dedicated subordinated debt fund that makes fixed rate subordinated debt investments alongside the equity investments of RoundTable's equity funds. As part of the transaction, Bolder Capital acquired a minority equity stake alongside RoundTable, in addition to a portion of the senior subordinated notes.

RoundTable's investment strate
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