

December 15, 2021

Headway Capital Partners' advised fund HIP IV SCSp is pleased to have supported Archimedes Health Investors in the transaction described in the following press release.

**Archimedes Health Investors Leads \$150m Investment in Panorama Eyecare to Fuel Additional Growth**

FORT COLLINS, Colo., Dec. 15, 2021 /PRNewswire/ -- Archimedes Health Investors, LLC and Panorama Eyecare (PEC), a physician-led management services organization, announce strategic partnership amidst a \$150 million initial capital investment that fueled PEC's ability to form strategic partnerships with eight eyecare groups, making it the largest comprehensive eye care organization in the Rocky Mountain region.

The \$150 million initial capital investment was led by Archimedes Health Investors, LLC in partnership with the Eye Center of Northern Colorado (ECNC) and Denver Eye Surgeons (DES), two of the founding practices of PEC. With the capital infusion, PEC plans to expand its presence as a physician-led management services organization by adding additional eyecare centers with the goal of delivering excellence in patient care, patient experience and team member experience.

Archimedes Health Investors, LLC and Panorama Eyecare announce \$150 million initial capital investment.

"We are excited about our continued growth and grateful to be partnering with such an outstanding group of doctors and team members to deliver a market leading and differentiated experience for our patients in the markets we serve," says Marcello Celentano, Panorama Eyecare CEO. "The investment by Archimedes Health Investors, combined with our current group of clinic partners, well positions PEC to be an industry leader and important partner for doctors and managed care organizations, as well as suppliers and vendors focused on eye care and addressing patient needs."

PEC has a total of 12 locations and over 500 team members. The initial eight clinics partnered with Panorama Eyecare include Eye Center of Northern Colorado, Denver Eye Surgeons, Cheyenne Eye Clinic & Surgery Center, Boulder Eye Surgeons, Northwest Eye Center, Eye and Laser Center of Fort Collins, Windsor Eye Care & Vision Center and Arvada Vision & Eye Clinic.

ECNC pediatric ophthalmologist and Chief Medical Officer Patrick Arnold, M.D. says, "In the ever changing world of medicine, Panorama Eyecare provides the resources necessary for outstanding patient care in an innovative, collaborative, and secure setting."

Harry Eichelberger, Managing Partner of Archimedes Health Investors adds, "We are thrilled to be partnering with PEC to help accelerate their growth and with the clinicians and team

members from these eight outstanding practices to help them invest for the future. These groups are driven by complementary cultures that put patients first through a focus on collaborative care between optometrists and ophthalmologists. We look forward to continuing to invest and support such a high-quality team."

PEC is the only physician-led eyecare management services organization in the region that incorporates both ophthalmology and medical optometry practices into one group. As part of a management services organization, partnering physicians receive administrative support from the PEC team devoting time and resources to state of the art systems and equipment, back-office solutions, patient acquisition and retention, and a focus on customer service, training and execution.

"Panorama is a great partner to provide the capital and infrastructure that we need to stay strong in the market," says Jan Stahl, M.D. of Denver Eye Surgeons.

As part of its continued growth, PEC recently appointed Marcello Celentano as CEO and named Travis Wolther as Chief Financial Officer and Dan Karpel as Chief Operating Officer and head of business development.

#### **About Panorama Eyecare, LLC**

Panorama Eyecare (PEC) is a physician-led management services organization created to support its network of physician clinics through enhanced management of day-to-day business operations. The organization is headquartered in Fort Collins, CO and currently has 12 locations, 50 providers, 3 ASC's, and over 500 team members from Cheyenne, WY south through the Denver metro region. Our team of doctors brings world-class training and expertise to provide a wide variety of treatment options to address various diseases and conditions, including: laser-assisted cataract surgery, LASIK and other refractive surgeries, Intraocular lenses (toric, multi-focal, and UV LAL implants), glaucoma, corneal cross-linking, age-related macular degeneration, dry eye, vitreoretinal disease and surgery, diabetic eye disease, pediatric eye care, cosmetic and ocular plastics. Our mission is to create centers of excellence in eye care by exceeding national benchmarks for clinical quality care, investing in state -of-the-art equipment, providing an unrivaled patient experience, and by focusing on being an employer of choice for our team members within the regions we serve. For more information, visit [www.panoramaeyecare.com](http://www.panoramaeyecare.com).

#### **About Archimedes Health Investors, LLC**

Archimedes Health Investors is a New York-based private equity firm focused on supporting high-growth healthcare companies that improve the quality of care and reduce health costs. Archimedes invests on behalf of family offices, pension funds and strategic healthcare investors. Archimedes' principals have been involved in investing over \$600 million in many significant healthcare transactions, including Vera Whole Health, National Partners in Healthcare and M2 Orthopedics.

#### **About Headway Capital Partners**

Headway Capital Partners is a London based private equity firm with advised funds of over €900 million. Headway provides bespoke liquidity and capital solutions to private equity GPs and managers, investing globally in a full range of secondary and co-investment transactions, with a focus on small to mid-size secondary direct, GP-led, and independent sponsor transactions in Europe and North America.