



## **Cressey & Company Forms Executive Board**

### ***Partner Bill Frist, M.D. to Chair Board of Leading Healthcare Executives***

CHICAGO, June 9, 2008 – Cressey & Company LP, a private investment firm focused on building leading healthcare companies in partnership with outstanding executives, today announced the formation of an Executive Board consisting of five visionary executives with unique perspectives and experiences in healthcare. Cressey & Company Partner and former Senate Majority Leader Bill Frist, M.D., will be Chairman of the Executive Board.

“Our philosophy has always had at its core strong partnerships with exceptional executives,” said Bryan Cressey, Partner of Cressey & Company. “The Executive Board we have assembled is comprised of outstanding executives with diverse and valuable healthcare expertise. We look forward to their collective insights as we identify and build leading healthcare companies.”

The executives comprising the Executive Board include:

***William H. Frist, M.D.*** Senator Frist is a Partner at Cressey & Company and is Chairman of the Executive Board. Prior to joining Cressey & Company, Senator Frist was a U.S. Senator for 12 years beginning in 1994, becoming the first practicing physician to be elected to the Senate since 1928. He rose to Senate Majority Leader just eight years after his election, and throughout his tenure, he was at the forefront of all major healthcare legislation regarding the financing, organization and delivery of healthcare. Prior to his election, Senator Frist spent 20 years in medicine as a heart and lung transplant surgeon. During those years, Senator Frist was Chief Resident in Heart and Lung Surgery at Massachusetts General Hospital, a heart transplant surgeon at Stanford University Medical Center, director of Vanderbilt University Medical Center’s heart and lung transplant program and founder and director of the Vanderbilt Multi-Organ Transplant Center. Senator Frist received his undergraduate degree from Princeton University and his M.D. from Harvard Medical School.

***Andrew C. Agwunobi, M.D.*** Dr. Agwunobi is Chief Executive Officer of Providence Health Care, the Eastern Washington Service Area of Providence Health & Services. Prior to joining Providence, Dr. Agwunobi served as Secretary of Florida’s Agency for Health Care Administration, where he managed Florida’s \$16 billion Medicaid Program. He previously served as Chief Operating Officer of St. Joseph Health System, a 14-hospital nonprofit, Catholic healthcare system and as President and Chief Executive Officer of Grady Health System in Atlanta, Georgia, the southeast’s largest public hospital-based health system. Prior to Grady, Dr. Agwunobi served as President and Chief Executive Officer of South Fulton Medical Center and practiced as an urgent-care pediatrician at Palo Alto Medical Center, Quality of Life Health Services, and Harvard Vanguard Medical Associates. Dr. Agwunobi completed a Pediatric Residency at Howard University Hospital and obtained his MBA from Stanford Graduate School of Business.

**Thomas G. Cigarran.** Mr. Cigarran is a Founder of Healthways (NASDAQ: HWAY), the nation's leading provider of comprehensive care enhancement and health support services to health plans, employers, physicians, medical management organizations and hospitals. He has been Chairman of Healthways since 1988 and a director since 1981. He also served as Chief Executive Officer of Healthways from 1988 to 2003 and as President from 1981 to 2001, helping grow the company from its founding to nearly \$700 million in annual revenue. Mr. Cigarran is also a Founder of AmSurg (NASDAQ: AMSG) and has been the company's Chairman since 1992. He previously served as AmSurg's Chief Executive Officer from 1993 until 1997 and as its President from 1993 to 1996. Mr. Cigarran earned his BS degree from Villanova University and his MBA from New York University Graduate School of Business.

**Bryan P. Marsal.** Mr. Marsal is the Co-Founder and Co-Chief Executive Officer of Alvarez & Marsal ("A&M"), a leading provider of specialized corporate advisory and management services to distressed and underperforming companies, which he formed in 1983. While at A&M, Mr. Marsal has served as Chief Restructuring Officer of HealthSouth and as Chairman and Chief Executive Officer of Republic Health. Mr. Marsal also served as Chief Restructuring Advisor of Arthur Andersen and as Chairman and Chief Executive Officer of Cluett American, Anthony Manufacturing and Gitano. Prior to A&M, Mr. Marsal was Director of Operations Control of Norton Simon and a Vice President in the loan recovery division of Citibank where he managed a workout team and was directly involved in large problem loan situations. Mr. Marsal holds both a BBA and an MBA from the University of Michigan.

**Robert A. Ortenzio.** Mr. Ortenzio co-founded Select Medical and has served as Director and Chief Executive Officer of the company since 2001. He previously served as President and Chief Operating Officer of Select Medical from 1997 until 2001, and orchestrated the company's initial public offering. Under Mr. Ortenzio's leadership, Select Medical has become the largest provider of outpatient rehabilitation services and the second largest provider of long-term acute care hospital services, with more than \$2 billion in annual revenue. Before co-founding Select Medical, Mr. Ortenzio was an Executive Vice President and Director of Horizon/CMS Healthcare. Mr. Ortenzio also co-founded Continental Medical Systems and served as its President until 1996. Prior to that position, he served as Chief Operating Officer of Continental Medical Systems from 1988 to 1995. Mr. Ortenzio joined Continental Medical Systems as a Senior Vice President in 1986. He also was a Vice President of Rehab Hospital Services. Mr. Ortenzio, who presently serves as a Director of U.S. Oncology, received his law degree from The Dickinson School of Law and his undergraduate degree from Gettysburg College.

"The executives joining our Executive Board are pioneers in building more efficient, higher-quality companies within the healthcare industry and they will augment our firm's already strong healthcare industry expertise," said Peter Ehrich, Partner of Cressey & Company. "We are pleased and honored that these executives have joined the Cressey & Company team."

## **About Cressey & Company LP**

Cressey & Company LP, headquartered in Chicago, is a private investment firm focused on building leading healthcare companies in partnership with outstanding executives. The principals of the firm have been active healthcare investors for nearly three decades and have invested in a wide range of healthcare businesses. Cressey & Company seeks to invest in high-potential segments of the U.S. healthcare market and apply its skills and expertise – along with its capital – to enhance the performance and accelerate the growth of its portfolio companies. More information about Cressey & Company, including biographies of the firm’s investment professionals, is available at [www.cresseyco.com](http://www.cresseyco.com).

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