

Warburg Pincus Announces Investment in CityMD

NEW YORK – April 18, 2017 – Warburg Pincus, a global private equity firm focused on growth investing, today announced that funds affiliated with the firm have agreed to make a majority investment in CityMD, the leading urgent care provider in the New York Metro area. The investment will be used to accelerate CityMD’s expansion through new site openings and strategic acquisitions and partnerships. Terms of the transaction were not disclosed.

CityMD was co-founded by Dr. Richard Park and other physician partners in 2010 as an alternative to both expensive, crowded emergency rooms with long wait times and to physicians who are often booked weeks in advance. Established on the pillars of serving kindness, putting patients first, and delivering quality medical care, CityMD offers a wide range of comprehensive care by highly qualified physicians, as well as other clinical and support staff. CityMD also provides an innovative Aftercare Service to assist patients with follow-up care including referrals, pre-approvals and other appointments. Today the company has over one million patient visits per year and operates 68 locations in New York, New Jersey and Washington State with a growing team of over 300 medical professionals and providers.

“CityMD has established itself as a leading provider in the fast-growing U.S. urgent care market by creating an exceptional patient experience and providing high-quality treatment at significantly lower costs than traditional visits to the emergency room,” said In Seon Hwang, Managing Director, Warburg Pincus. “We see meaningful opportunities for CityMD’s continued expansion and look forward to partnering with Dr. Park and the company’s management team in this next chapter of growth.”

“CityMD is making the practice of healthcare more inclusive by providing quality medical care through convenient access and an exceptional experience for all patients,” said Dr. Richard Park, President and CEO of CityMD. “We’re pleased to welcome Warburg Pincus as our exciting new investment partner that is well aligned with this mission. With our combined business objectives and their deep expertise in the health care sector, this partnership will enable CityMD to continue expanding as we strive to achieve our vision to build healthier communities by serving everyone.”

About CityMD

Founded in 2010 by a passionate group of emergency medicine physicians, CityMD’s mission is to serve its communities by providing quality medical care through convenient access and an exceptional experience. The company’s unwavering commitment to treating everyone with respect and genuine kindness while offering exceptional services and a cost-effective alternative to the ER, has enabled CityMD to grow from one Manhattan practice to more than 68 locations in the greater New York Metro Area and Seattle, Washington. To date, CityMD has treated nearly 5 million patients.

For more information about CityMD and a list of locations, please visit CityMD.com.

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About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm's active portfolio of more than 140 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 16 private equity funds which have invested more than \$60 billion in over 780 companies in more than 40 countries. Since inception, the firm has invested more than \$9.7 billion in more than 150 healthcare companies. The firm's current and past healthcare investments have included Alignment Healthcare, Bausch + Lomb, China Biologic Partners (CPBO), Coventry Health Care, Helix, Lepu Medical, Wright Medical and Zentiva. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information, please visit www.warburgpincus.com.

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CityMD

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