

J. H. Whitney Capital Partners, LLC Acquires 3B Scientific

3B Scientific is Whitney's platform investment in the healthcare simulation market

NEW CANAAN, Conn. and TUCKER, Ga., Jan. 26, 2017 /PRNewswire/ -- 3B Scientific, the world's leading manufacturer and marketer of anatomical and biological teaching aids for science, healthcare and patient education, today announced that it has been acquired by J. H. Whitney Capital Partners, LLC, a leading private equity firm focused on investments in healthcare, consumer, specialty manufacturing and business services industries. Todd A. Murray is appointed Chief Executive Officer of 3B Scientific.

Over two years ago, we embarked on a journey to understand and build relationships in the healthcare simulation market," said Steve Rodgers, managing director of J. H. Whitney Capital Partners, LLC. "We see tremendous value in 3B Scientific's ability to enable healthcare educators and clinicians to learn on anatomically accurate models and aids. We are thrilled to work with Todd and the management team to help 3B Scientific reach its full potential."

"3B Scientific has been a trusted leader in the global healthcare education sector for decades with representation in more than 100 countries," said Murray, CEO of 3B Scientific. "Our partnership with Whitney will allow us to build on a solid foundation and focus on accelerating product innovation and service to meet the growing needs of healthcare training and education worldwide."

Murray was formerly President of GN Hearing Care, GN Resound N.A. and Beltone Electronics where he led these businesses to significant revenue and market share gains while driving massive improvements in profit growth and margins.

Concurrent with this acquisition, Louis Oberndorf became 3B Scientific's Chairman. Oberndorf, who was awarded a lifetime achievement award by the Society for Simulation in Healthcare at the 2016 International Meeting on Simulation in Healthcare, is the former founder and CEO of METI, the world's leading medical simulation company, which was acquired in 2011 by CAE for \$130M.

"This acquisition combines 3B Scientific's breadth of products and decades of leadership with Whitney's high-growth investment model to position 3B Scientific for the next stage of growth and innovation," said Oberndorf. "We are passionate about the future and, together, the Whitney-Oberndorf investment initiative intends to bring a global strategy to the healthcare experiential learning and simulation industry."

The healthcare simulation market has experienced significant growth in the past decade and is estimated to reach USD \$2.27 Billion by 2021, according to a 2016 Markets and Markets report.

Dechert LLP served as legal advisor to Whitney during the transaction.

About 3B Scientific

3B Scientific was founded in 1948 in Hamburg, Germany and has grown to be the world's leading manufacturer of anatomical and biological teaching aids for science, healthcare and patient education. Represented in over 100 countries worldwide, the brand name 3B Scientific® stands for best quality, best value, and best service. To learn more about 3B Scientific, visit: <https://www.3BScientific.com>

About J. H. Whitney

J. H. Whitney, established in 1946 by the industrialist and philanthropist, John Hay "Jock" Whitney, was one of the first U.S. private equity firms and is often credited with pioneering the development of the private equity industry. Today, JHW remains privately owned by its investing professionals and our main activity is to provide private equity capital to small and middle market companies with strong growth prospects in a number of industries including healthcare, consumer, specialty manufacturing and business services. Visit: <http://www.whitney.com>