

B. Riley FBR Advises TeleHealth Solution on Strategic Investment from New Capital Partners

LOS ANGELES, April 1, 2020 /PRNewswire/ -- B. Riley FBR, Inc., a full-service investment bank and subsidiary of B. Riley Financial, Inc. (NASDAQ:RILY), today announced it acted as financial advisor and placement agent to TeleHealth Solution PLLC ("THS") in connection with its completed investment from New Capital Partners ("NCP").

TeleHealth Solution provides turnkey telemedicine technology to support the delivery of expert medical care in the acute care and post-acute care setting by providing access to board certified physicians, and the virtual evaluation and treatment of patients in skilled nursing facilities, assisted living facilities, continuing care retirement communities, and rural critical access hospitals.

"We are pleased to have served as an advisor and placement agent to TeleHealth Solution in its investment from NCP. With telemedicine on the forefront of the current global COVID-19 pandemic, the successful execution of this transaction could not come at a more important time," said Andy Moore, Chief Executive Officer, B. Riley FBR.

THS was seeking growth capital for a nationwide rollout to accelerate onboarding and implementation, regionalize staffing, invest in its infrastructure (benefits, IT, C-Suite), procure equipment for inventory, support customer acquisition via sales and marketing hires, and R&D including app development. Changes in reimbursement have created significant demand for telemedicine in the post-acute setting and THS needed to scale to meet demand.

"B. Riley FBR's Healthcare team worked diligently throughout this process and was critical to the success of the transaction. The team coordinated and communicated with our legal and accounting advisors, as well as negotiated and structured a mutually beneficial outcome for THS and NCP," said TeleHealth Solution's CEO and Co-Founder Waseem Ghannam. "This was our first time through this type of process, and we could not be more pleased with the performance of the entire B. Riley team. I would definitely work with them again."

New Capital Partners is a private equity firm comprised of former operators headquartered in Birmingham, Ala. NCP makes investments in niche technology and services companies in the healthcare, financial and business services industries.

About B. Riley FBR

B. Riley FBR is a full-service investment bank which provides corporate finance, research and sales and trading to corporate, institutional and high net worth individual clients. Investment banking services include initial, secondary and follow-on offerings, institutional private placements and merger and acquisitions advisory services, and corporate restructuring. The firm is nationally recognized for its highly ranked proprietary equity research. B. Riley FBR is a subsidiary of B. Riley Financial (NASDAQ:RILY). To learn more, visit www.brileyfbr.com.

Media Contact:

Jo Anne McCusker
B. Riley Financial
jmccusker@brileyfin.com
(646) 885-5425

SOURCE B. Riley FBR, a B. Riley Financial company

<https://ir.brileyfin.com/2020-04-01-B-Riley-FBR-Advises-TeleHealth-Solution-on-Strategic-Investment-from-New-Capital-Partners>