



White Oak Healthcare Finance Provides \$161 Million to Support Allegiant Healthcare’s SNF Acquisition

New York, NY (January 2, 2019) – White Oak Healthcare Finance, LLC (“White Oak”), today announced it acted as sole lender and administrative agent on the funding of a \$161 million senior credit facility for Allegiant Healthcare (“Allegiant”) and Hillstone Healthcare, Inc. (“Hillstone”). The funds were used to acquire and provide working capital for a portfolio of 17 skilled nursing facilities in Ohio.

“Allegiant is a very experienced investor that has become one of the top investors in the post-acute care industry,” said Ross Eldridge, Managing Director at White Oak. “We are excited to support Allegiant in their acquisition and to partner with a talented and growing operator in Hillstone Healthcare. We look forward to working with both groups in the years to come.”

Allegiant Healthcare is a leading provider of short-term post-hospital rehabilitation and long-term and specialty care. Allegiant focuses on strategic alliances and operators. In this transaction, Allegiant formed a strategic alliance with one of Ohio’s most successful operators, Hillstone Healthcare.

“Aside from providing us with attractive financing terms, White Oak differentiated themselves with speed and certainty of execution. The White Oak team was flexible and efficient throughout the financing process,” said Ariel Fein, CEO of Allegiant. “They were able to execute a year-end closing in a compressed timeline. We are appreciative of the relationship and look forward to working together in the future.”

“As an operator of post-acute facilities, we need financing partners who understand the business. The team at White Oak provided flexible capital and will be great partners as we expand Hillstone’s operational footprint in Ohio,” said Paul Bergsten, CEO at Hillstone.

About Allegiant Healthcare

Founded on a tradition of healthcare excellence, Allegiant Healthcare is a leading provider of short-term post-hospital rehabilitation and long-term and specialty care. From Five-Star Quality Ratings to a dedicated and caring staff, resident care, wellbeing, and satisfaction are always on the top of Allegiant Healthcare’s priority list. Today, Allegiant is setting new standards in quality, service, and innovation. Focusing on patient-centered treatment plans, Allegiant provides an ever-increasing range of services including advanced pulmonary rehab, complex wound care treatment, on-site hemodialysis, and an innovative memory care program. Allegiant’s top-rated services will continue to lead the way in an evolving healthcare environment

About Hillstone Healthcare, Inc.

Hillstone Healthcare, formerly HC Consulting/Management, has been providing operational expertise to the long-term care and seniors housing sectors since 2010. Founded by Paul Bergsten, they now operate 39 Ohio-based skilled nursing and assisted living facilities. Hillstone’s top operational priority is to provide the highest level of quality care to its residents.



About White Oak Healthcare Finance

White Oak Healthcare Finance, LLC (“WOHCF”), an affiliate of White Oak Global Advisors, LLC is a lender to all subsectors within the healthcare industry including healthcare services, pharma and life sciences, medical devices, healthcare technology, healthcare real estate, hospitals and SNFs. WOHCF has deep domain expertise with a sole focus on healthcare which enables it to provide flexible and creative solutions with certainty of execution. WOHCF offers a differentiated product set including cash flow term loans, asset based loans and ABL Stretch facilities, unitranche facilities, last out financings, real estate financings, equipment financings and opportunistic investments. As a lender with large pools of capital to deploy, WOHCF generally holds its full loan positions to maturity.

About White Oak Global Advisors

White Oak Global Advisors, LLC is a leading global alternative asset manager specializing in originating and providing financing solutions to facilitate the growth, refinancing and recapitalization of small and medium enterprises. Since its inception in 2007, White Oak Global Advisors’ disciplined investment process focuses on delivering risk-adjusted investment returns and establishing long term partnerships with our borrowers. More information can be found at www.whiteoaksf.com.

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