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Avante Health Solutions Announces Successful Completion of Sale to Staple Street Capital

Emerges from Chapter 11 with Stronger Financial Foundation, Debt-Free Balance Sheet, and Positioned for Long-Term Growth

CONCORD, NC / ACCESS Newswire / February 6, 2025 / Avante Health Solutions ("Avante" or "the Company"), a leading provider of aftermarket parts, service, repair, and refurbishment for medical equipment, is excited to announce that it has successfully exited bankruptcy and has been recapitalized with a debt-free balance sheet by an affiliate of Staple Street Capital Group, LLC, a private equity firm that specializes in investing in market-leading businesses where there are transformational opportunities to create value. As a result of this successful recapitalization, Avante has extinguished its previous liabilities and operates with a strong balance sheet to position itself for long-term growth.

With core values centered on customer service and continuous improvement, Avante is entering this next chapter with an unwavering commitment to delivering the solutions customers need to keep their critical medical equipment operating at its best while reducing costs, improving patient outcomes, and ensuring uninterrupted, high-quality patient care.

After leading the business through a successful bankruptcy, Jim Leidl has decided to step down as CEO and instead will serve as an advisor to the Board of Directors. Jim will be replaced by David Anbari who will be joining the Company as Chief Executive Officer, effective February 10, 2025. David brings extensive experience in the medical equipment service industry, having previously served as CEO of Mobile Instrument Service and Repair, a national provider of repair and maintenance services for surgical equipment, where he successfully led a significant business transformation and sale process. Following this role, he served as Head of Strategy and Head of Operations at Agiliti Health, an integrated medical equipment management company with over \$1.0 billion in revenue. At Agiliti, David played a key role in commercial and operational strategy across multiple business segments, helping nearly double the company's revenue while overseeing clinical engineering services, diagnostic imaging, medical-surgical rentals, and hospital bed and surface manufacturing.

"I am honored to join Avante at this pivotal moment," said David Anbari, incoming CEO of Avante Health Solutions. "Avante has a strong foundation, talented employees, and a tremendous opportunity to become a best-in-class service and parts provider in the industry. With the support of Staple Street Capital, we will focus on delivering exceptional service to our customers. I look forward to working closely with the team to position Avante for long-term success."

Jim Leidl, outgoing CEO, added, "Avante is well-positioned for the future, and I am confident that David's leadership, experience, and strategic vision will accelerate the Company's growth. I want to thank the entire Avante team for their hard work and commitment through this transition."

The partners at Staple Street Capital commented, "As we turn the page to a new chapter for Avante, we are excited to be partnered with David as Avante's new CEO, and to invest in Avante's operational capabilities, service offerings, and customer service. David's leadership, deep industry knowledge, and operational expertise will be instrumental in driving the next phase of growth. With a strong balance sheet and a focused strategy, Avante is well-positioned to enhance its service and parts capabilities and continue delivering high-quality solutions to its customers. We want to thank Jim Leidl for his stewardship of the business during this transition."

Avante remains committed to its core mission of providing high-quality, cost-effective service and parts solutions, ensuring that Avante remains a trusted partner to its customers across all of their Diagnostic Imaging, Ultrasound, and Patient Monitoring needs. With Staple Street Capital's investment and expertise, the Company will focus on customer service enhancements and long-term strategic growth.

Avante is advised in this matter by Polsinelli as legal counsel and Riveron RTS, LLC as financial advisor. Staple Street Capital is advised by Schulte, Roth, & Zabel, LLP as legal counsel.

About Avante Health Solutions

Avante Health Solutions is a leading provider of aftermarket parts, service, repair, and refurbishment for medical equipment, specializing in diagnostic imaging, ultrasound, and patient monitoring. With over 35 years of experience, Avante partners with healthcare providers across the U.S. and internationally to deliver high-quality, cost-effective solutions that extend the life of critical medical equipment. The Company offers comprehensive parts and service capabilities, including installation, maintenance, repair, ongoing technical support, and advanced remote monitoring solutions. By combining deep technical expertise and a customer-first approach, Avante ensures that healthcare facilities can rely on their equipment for uninterrupted patient care. For more information see www.avantehs.com.

About Staple Street Capital

Staple Street Capital is a leading private equity firm with approximately \$900 million of capital under management and invests in market-leading businesses where there are transformational opportunities to create value. SSC helps companies capitalize on new opportunities to build stronger, more valuable businesses. For more information see www.staplestreetcapital.com.

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