

# Cain Brothers is pleased to announce

## Valor Healthcare has been acquired by Trive Capital

September 2, 2020

Cain Brothers, a division of KeyBanc Capital Markets (“Cain Brothers”), served as exclusive financial advisor to Select Medical Holdings Corporation (“Select Medical”) and Concentra, Inc. (“Concentra”) on the sale of Valor Healthcare (“Valor”) to Trive Capital. Valor is a subsidiary of Concentra, a joint venture majority-owned and managed by Select Medical.

Valor Healthcare is the largest operator of Community Based Outpatient Clinics (“CBOCs”) on behalf of the U.S. Department of Veterans Affairs. With over 35 CBOCs in 16 states, Valor provides a full range of medical services to veterans tailored to the specific needs of local VA medical centers, including primary care, behavioral health, diagnostics, laboratory, telehealth and more.

Concentra is the nation’s largest provider of occupational medicine and a leading post-acute health care company focused on improving the health of America’s workforce, one patient at a time. Concentra provides occupational medicine, urgent care, physical therapy, and wellness services from more than 530 medical centers and 130 onsite medical facilities across 44 states.

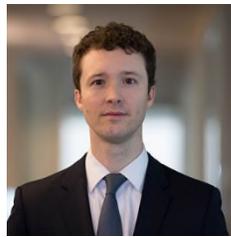
Select Medical is one of the largest operators of critical illness recovery hospitals, rehabilitation hospitals, outpatient rehabilitation clinics, and occupational health centers in the United States, with operations in 47 states and the District of Columbia.

Trive Capital is a Dallas, Texas based private equity firm managing approximately \$2 billion in aggregate capital commitments. Trive focuses on investing equity and debt in what it sees as strategically viable middle-market companies with the potential for transformational upside through operational improvement.

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