

FOR IMMEDIATE RELEASE:

## **IMAGEFIRST ACQUIRES TWO OF ITS FRANCHISEES**

**PHILADELPHIA – JUNE 28, 2019** – ImageFIRST, a leading provider of laundry services for the healthcare industry, announced today the acquisition of two of its franchisees, the St. Louis and Seattle / Portland locations. Terms of the transactions were not disclosed.

These acquisitions were supported by Calera Capital, a leading middle-market private equity firm that acquired a majority stake in ImageFIRST in October 2018.

“The ImageFIRST team and I are thrilled to welcome these franchises’ teams as they become an official part of our corporate organization,” said Jeff Berstein, CEO of ImageFIRST. “We look forward to continue providing great service to medical facilities in St. Louis and the Portland-Seattle markets.”

The Seattle / Portland franchise expands ImageFIRST’s corporate presence for the first time into the Pacific Northwest. The St. Louis franchise adds to the Faultless Linen operation acquired by ImageFIRST last month and further expands the service portfolio in Missouri.

ImageFIRST continues to expand its national footprint through a combination of organic and acquisition driven growth, and the acquisition of these two additional franchisees represents the third and fourth add-on acquisitions that ImageFIRST has completed in 2019. ImageFIRST has 41 locations nationwide that serve over 14,000 medical facilities every week.

### **About ImageFIRST**

Founded in 1967, ImageFIRST® is the largest and fastest growing national linen rental and laundry service specializing in the healthcare market. ImageFIRST’s 41 locations nationwide serve over 14,000 medical facilities every week providing linen, patient gowns, scrubs and more while managing their clients’ linen inventory for cost management. With a customer retention rate of over 95%, ImageFIRST is dedicated to improving patient satisfaction through quality products and remarkable service: their Comfort Care® line of gowns are proven to increase patients’ favorable perception of a facility by more than 50%.

### **About Calera Capital**

Founded in 1991, Calera Capital is a private investment firm which has invested over \$3.5 billion. With offices in Boston and San Francisco, Calera focuses on partnering with founders and management teams to drive significant value creation in their businesses, primarily in two industry sectors: Business Services and Specialty Industrials. Calera Capital makes substantial equity investments in middle-market businesses and works closely in support of management to build long-term sustainable value through the implementation of strategic and operating initiatives.

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