

## Press Release

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## **Millpond Equity Partners Completes Strategic Investment in Pharmacy Development Services**

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Boca Raton, FL – Millpond Equity Partners (“Millpond”) announced today a strategic investment in Pharmacy Development Services LLC (“PDS” or the “Company”), a leading provider of business consulting, data analytics, and intelligence solutions to independent pharmacies in North America. PDS, headquartered in Lake Worth, Florida, offers independent pharmacies a broad portfolio of consulting, data analytics, business intelligence, marketing, leadership training, and other services. PDS has served the independent pharmacy industry since 1998 and its extensive experience, combined with the utilization of proprietary data and operating methodology, enables its members to deliver better patient outcomes and business results. PDS serves a growing community of highly successful, innovative pharmacy members who are leaders in the sector. As part of its service offering, with the support of leading industry participants and sponsors, PDS hosts the independent pharmacy industry’s foremost conference highlighting new trends, leadership, and business management techniques.

“PDS was founded with the mission of providing better business outcomes for pharmacies and we’re proud of our membership base, the success they have enjoyed, and our long history serving the independent pharmacy community,” commented PDS Founder and Executive Chairman, Dan Benamoz, “We view Millpond as the ideal partner to assist us in broadening and enhancing our service offering. Our growing membership base is our most important asset and this partnership will allow us to better serve them.”

“We are excited to partner with Dan and his current team, led by CEO Jeff Phillip,” commented Millpond Equity Partner Larry Shagrin. “Since its founding, PDS has been laser-focused on the growth and health of its members. The strength of the PDS value proposition and its differentiated, broad service offering attracted us to the Company. We look forward to applying the Millpond operating process to help drive continued success for the company and PDS members,” added Mr. Shagrin.

Additional financing for the transaction was provided by BMO Sponsor Finance, New Canaan Funding, RCP Advisors, Private Advisors, and management.

### **About Pharmacy Development Services**

Based in Lake Worth, Florida, PDS is a leading provider of business consulting, analytics, and intelligence solutions for independent pharmacies in North America. PDS also hosts the

independent pharmacy industry's foremost conference focused on new industry trends, management and leadership growth, and business management techniques. Founded in 1998 by Dan Benamoz, PDS possesses more than two decades of experience serving the independent pharmacy industry in North America. Since its founding, PDS has evolved into an industry thought leader and partner to its membership base on delivering successful patient and business outcomes in their local communities. For more information please visit <https://www.pharmacyowners.com/>.

### **About Millpond Equity Partners**

Millpond Equity Partners is a private equity firm focused on investing in lower middle market, growth-oriented business services companies. Headquartered in Boca Raton, Florida, the Millpond leadership team has nearly 60 years of combined private equity and operating experience, deep industry expertise and a long track record of growing businesses and creating value alongside management teams. Millpond combines a partnership approach with extensive hands-on operational and investment management experience. Its experienced investment professionals work hand-in-hand with leaders of healthy and growing businesses, providing strategic guidance, resources and support while assisting those companies through their next phase of growth. PDS represents Millpond's third platform and fourth transaction completed in the past 22 months. For more information, please visit [millpondequity.com](http://millpondequity.com).

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