

SightMD and Chicago Pacific Founders Announce Strategic Partnership

New York's rapidly growing Ophthalmic Provider Group, SightMD announces Strategic Partnership with Chicago Pacific Founders

HAUPPAUGE, N.Y. & CHICAGO, Ill. ([PRWEB](#)) September 12, 2018 -- Chicago Pacific Founders Fund L.P. (“CPF”), a strategic healthcare investment fund, and SightMD, a leading multi-specialty ophthalmology platform, announced today that they are entering into a partnership to expand SightMD’s patient-centric care model to patients, providers and payers across the New York, New Jersey and Connecticut Tri-state Area (the “Tri-state Area”).

With a tradition of excellence that spans more than 50 years, SightMD is a regional leader in comprehensive eye care services, which are delivered through its 24 locations, over 50 physicians, and over 400 dedicated employees. SightMD is among the largest integrated ophthalmology practices in the United States, offering patients a full suite of services seven days per week, empowering its providers via a robust management services organization, and serving payers as a clinically-excellent and cost-effective partner in the Tri-state Area. SightMD’s end-to-end service offering includes laser cataract surgery and lens implantation, glaucoma management, retinal disorder treatment, corneal services, neuro-ophthalmology, LASIK laser vision correction, oculoplastic surgery, pediatric ophthalmology, and audiology.

“SightMD began with a vision to develop a next-generation network of eye care professionals, across sub-specialties, whose dedication to advancing technology and surgical techniques would be surpassed only by a commitment to personal patient care delivered at the local level,” said Jeffrey Martin, MD, FACS, a founder of SightMD. “CPF presented us with a unique opportunity to preserve our physician-led culture and reputation for delivering the highest quality clinical care, while injecting strategic expertise and capital to expedite our growth plan.”

Chicago Pacific Founders is a strategic healthcare investment fund focused exclusively on investments in the healthcare services sector. CPF’s partnership with SightMD is the culmination of a multi-year search to identify and partner with a clinically-excellent and rapidly-growing integrated ophthalmic platform. “We established Chicago Pacific Founders to serve as an investment partner for healthcare companies that we believe are positioned to lead innovations in healthcare delivery and in caring for aging populations,” said Vance Vanier, MD, a Founder and Co-Managing Director of CPF. “We spoke with over 100 practices and believe SightMD represents the best partner due to its industry leadership, exceptional clinical quality, and proven track record of growing its providers’ practices by leveraging its management services organization.” Added Mary Tolan, a Founder and Co-Managing Director of CPF, “We seldom encounter leaders, such as Dr. Martin and Dr. Passarelli, nor providers, such as SightMD’s physicians, who are unified in their desire to deliver the highest level of clinical quality in a high-growth and cutting-edge company. The cultural alignment between our organizations was evident from day one and positions SightMD to quickly capitalize on the significant opportunity in the Tri-state Area.”

John Passarelli, MD, a founder of SightMD, remarked, “Our partnership with CPF represents a new chapter in SightMD’s evolution. CPF’s expertise in healthcare services, their team’s diverse backgrounds, and the fund’s growth capital position SightMD to accelerate its growth trajectory by adding new providers to our team, new locations to our broad regional footprint, and new patients to the thousands whose vision our team has worked diligently to improve.”

Patients and referring providers should expect no changes to SightMD's providers and patient-centric care model. Going forward, SightMD expects to grow its provider base across all sub-specialties and its service area across the Tri-state Area, including additional locations in New York City and its surrounding areas. SightMD's physicians will continue in their current roles with the organization, while maintaining a significant ownership interest in SightMD with CPF.

McGuireWoods LLP provided legal advice to CPF. Cross Keys Capital served as financial advisor to SightMD.

About SightMD

SightMD is a rapidly-growing integrated ophthalmic provider group, offering patients access to over 50 ophthalmic surgeons and specialists through the convenience of 24 locations spanning the east end of Long Island to Manhattan. SightMD's track record of providing clinically-excellent care spans over 50 years, and its services include laser cataract surgery and lens implantation, glaucoma management, retinal disorder treatment, corneal services, neuro-ophthalmology, LASIK laser vision correction, oculoplastic surgery, pediatric ophthalmology, and audiology. SightMD's provides its physicians with world-class management services, including a 24/7 call center, billing, credentialing, human resources and other services, enabling them to continue delivering best-in-class care to patients in SightMD's community. For more information, please visit www.sightmd.com

About Chicago Pacific Founders

Based in Chicago and San Francisco, CPF is a private equity firm focused on investing in growth companies within the healthcare services sector. CPF believes that the most significant societal impact and investment returns from healthcare for the next decade will be generated by investment in delivery model innovation and meeting the changing needs of an aging population. CPF's leadership team includes former healthcare CEOs and senior executives with a passion and track record of building successful healthcare businesses. For more information, please visit www.cpfounders.com.

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Contact Information

Matthew Doyle

Chicago Pacific Founders

+1 (312) 273-4763

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