

**September 07, 2018**

## **Shore Capital Partners Announces Acquisition of Eagle Laboratories**

Chicago, IL – September 07, 2018 – Shore Capital Partners, LLC (“Shore Capital” or “Shore”) is pleased to announce that Innovia Medical (“Innovia”), its specialty surgical products platform, has partnered with Eagle Laboratories (“Eagle Labs”). Based in Rancho Cucamonga, California, Eagle Labs, is a manufacturer and distributor of ophthalmic products, focusing on single-use cannula, micro-surgical knives, and blades.

“Since their founding over 28 years ago, Eagle Labs has established themselves as a best-in-class supplier of ophthalmic cannula, knives, and blades, becoming a trusted partner and market leader in the industry. We are impressed with what the De Camp family and their team have accomplished and are excited to partner with them in the next stage of growth,” said Terry Meredith, Chief Executive Officer of Innovia. “We feel Eagle Labs is a perfect fit with the Innovia platform as it fills out our product offering and will enable us to become a one-stop-shop for our customers’ single use ophthalmic needs. In addition to the complementary product offering, Eagle Labs brings strong manufacturing capabilities including packaging and sterilization processes that we will be able to leverage across the Innovia platform. We believe the addition of Eagle Labs is an important step in our mission to deliver value to our customers.”

“This is a highly strategic acquisition which further develops the platform we set out to build with Terry and the management team,” said Don Pierce, Partner of Shore Capital Partners and Chairman of the Board of Innovia Medical. “We believe this acquisition will drive incremental growth in both the Eagle Labs business and the existing Innovia platform as we capitalize on channel leverage and cross-selling opportunities. The addition of Eagle Labs broadens Innovia’s product offering and positions Innovia as a key player of scale in the industry.”

In addition to the manufacturing of ophthalmic cannula and blades, Eagle is a preferred source for both high- and low-volume contract assembly and packaging, and sterilization for single-use medical devices. Eagle offers the latest in form/fill/seal packaging technology using proven procedures to optimize efficiency and quality throughout the process.

“Eagle Labs is a company that has always been committed to providing high quality and reliable ophthalmic products. Our partnership with Innovia will allow us to continue upholding that commitment to our customers while investing and growing our in-house manufacturing and distribution facilities.” said Rich De Camp, President of Eagle Labs. “We are excited about our partnership with Innovia and the opportunities for growth that will follow.”

### **About Innovia Medical**

Innovia Medical combines the 74-year legacies, experience and expertise of Shippert Medical, Summit Medical, and Network Medical to help our medical professional partners elevate the delivery of care to improve patient outcomes. Innovia Medical develops and manufactures a portfolio of products including ear, nose and throat (ENT), Tissu-Trans®, InstruSafe® Instrument Protection Trays and Care + Maintenance Products, EarPopper® and Minne Ties® Agile MMF products. Product design, research, manufacturing, sales and customer service are based at the company’s St. Paul, MN, Denver, CO, and Ripon, North Yorkshire, UK locations. Innovia’s mission is improve outcomes for the global healthcare community and the patients they serve through innovative solutions that elevate the delivery of care.

### **About Shore Capital**

Shore Capital Partners is a Chicago-based private equity firm focused exclusively on microcap healthcare investments. Shore supports management partners with capital, business development expertise, and industry knowledge to accelerate growth, fund acquisitions, and generate value to shareholders. Shore targets investments in proven, successful private companies with superior management teams, stable cash flow, and significant growth potential, including organic and growth through industry consolidation. Shore

has approximately \$600 million of equity capital under management through various investment vehicles including the Shore Capital Partners Fund II, L.P. with \$190.5 million of capital commitments.

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