



Council Ventures Completes Investment in New Day PharmacySM

Nashville, TN, May 27, 2009 – [Council Ventures](#) is pleased to announce its investment in New Day Pharmacy of Nashville, Tennessee. Council Ventures led a \$10.2 million Series A Preferred financing for New Day. In addition to Council Ventures, syndicate participants included James M. Usdan and Linwood A. (Chip) Lacy, Jr., both Operating Partners with Council Ventures, a strategic investor affiliated with a Council Ventures limited partner and Clayton Associates, a Nashville-based venture firm.

In conjunction with the financing, [James M. Usdan](#) joined the company as Chairman & CEO. Mr. Usdan is a proven company builder who joined Council Ventures as an Operating Partner in 2008. Mr. Usdan's distinguished career includes having served as CEO of five highly successful healthcare services companies: Vision Care Holdings, Castle Dental Centers, Inc. (NASDAQ: CASL), NextCARE Hospitals, RehabCare Group, Inc. (NYSE: RHB), and American Transitional Care, Inc.

Council Ventures Co-Founder and Managing General Partner [Dennis C. Bottorff](#) and Operating Partner [Chip Lacy](#), as well as Clayton Associates Managing Director Matt King have joined New Day's Board of Directors. Mr. Bottorff commented, "New Day Pharmacy's business model provides a superior value proposition over its competition that is already resonating in the market. The New Day system saves customers money, is safer for patients and is easier for nurses to use. In short, it is on the 'right side of change' in healthcare."

In addition, Joseph P. Keane has joined the company as Chief Financial Officer, and Carol A. Murdock has joined as Senior Vice President of Sales and Marketing. Mr. Keane was the CFO of Castle Dental under Jim Usdan, and Ms. Murdock was most recently SVP of Marketing at Healthways. Ms. Murdock was referred to the company by Council Ventures' CEO Council Member Donald B. Taylor who was COO & EVP of Sales and Marketing at Healthways, Inc. (NASDAQ: HWAY) from 2002 until he retired in 2008.

New Day Pharmacy was founded in 2004 by Richard J. (Dick) Wager who will remain President post-closing. "We are pleased to be partnering with Council Ventures. They have already contributed an enormous amount of resources and experience to help us build the company going forward," noted Mr. Wager.

About New Day Pharmacy

New Day PharmacySM is a technology-enabled institutional pharmacy providing centralized just-in-time distribution of medication to long-term care facilities throughout the United States. New Day's systems also provide caregivers with actionable information and reports that allow them to better manage patient care and control costs. New Day Pharmacy is currently serving skilled nursing facilities in Florida, Indiana, Ohio, and Tennessee from its single point of distribution in Nashville. New Day Pharmacy combines central pharmacy automation systems, local on-site dispensing systems, and integrated internal and web-based software systems to provide a higher level of service. It saves customers money through a reduction in drug waste while improving safety with a combination of packaging, bar coding, and local on-site dispensing systems that are integrated with the central pharmacy systems for 24/7 pharmacist availability and order processing. For more information, please visit the company's website at www.newdaypharmacy.com.

About Council Ventures

Council Ventures is a venture capital firm that focuses on healthcare services, healthcare IT, and the convergence of healthcare and financial services. Council Ventures targets growth and early-stage investments where companies seek to provide innovative solutions that improve the quality and delivery of care, while reducing costs in the healthcare system. Council Ventures' team consists of four general partners and five operating partners who have built over \$7 billion and \$9 billion, respectively, of realized value as President and CEO, as well as 18 CEO Council members who have had successful careers as senior executives in healthcare, financial services, and related businesses.

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