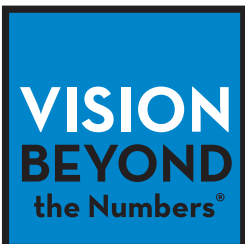




HEALTHCARE VALUATION SERVICES
OVERVIEW OF RELEVANT
EXPERIENCE AND EXPERTISE



OVERVIEW

PYA provides independent and objective valuation consulting services to a broad range of healthcare organizations across the United States. Our professionals understand the healthcare industry and have the expertise and experience needed to deliver reliable valuation opinions and advice that clients need to make well informed decisions in today's complex operating environment.

Our valuation leadership team includes multiple recognized thought leaders in the industry. For example, PYA's principal and management group regularly publish articles and speak at national and regional conferences on complex valuation topics. Additionally, several members of our valuation team recently authored seven chapters in the inaugural Business Valuation Resources/ American Health Lawyers Association Guide to Healthcare Industry Compensation and Valuation. This reflects our dedication to being on the forefront of the rapidly changing healthcare industry and commitment to delivering sound business advice to our clients.

PYA's comprehensive service offerings include valuation opinions and advice related to businesses and intangible assets, physician compensation arrangements, and machinery and equipment.

10th Largest privately held healthcare consulting firm in the U.S. as ranked by **Modern Healthcare**

PYA Valuation Services Overview

- Business & Intangible Assets
- Compensation Arrangements
- Machinery & Equipment
- Key Leadership & Contact Information



HEALTHCARE VALUATION: BUSINESS AND INTANGIBLE ASSETS

Valuing healthcare organizations is a complex undertaking requiring substantial industry knowledge, solid technical skills, and practical experience. Unlike many other firms, PYA's valuation professionals have a deep understanding of the challenging environment in which healthcare businesses operate. Our hands-on valuation team also has the expertise and proficiency needed to deliver valuation opinions and advice that clients can rely upon for making sound business decisions.

PYA's healthcare clients request our business and intangible asset valuation services in connection with:

- Regulatory compliance issues
- Mergers and acquisitions
- Joint ventures and other complex business arrangements
- Transaction planning and modeling
- Financial reporting (purchase price allocations and goodwill impairment testing)
- Tax compliance and planning
- Disputes and litigation matters

Experience

PYA has substantial experience valuing the following types of healthcare organizations as well as the intangible assets normally associated with such entities:

- Ambulatory Surgery Centers
- Cancer Centers
- Cath and Diagnostic Labs
- Dental Practices
- Dialysis Centers
- Durable Medical Equipment (DME) Providers
- Hospitals and Health Systems
- Home Health Agencies
- Imaging Centers
- Physician Therapy/Rehab Facilities
- Physician Practices
- Retirement/Assisted Living Facilities



HEALTHCARE VALUATION: COMPENSATION ARRANGEMENTS

PYA's valuation experts provide fair market value (FMV) compensation opinions for a wide range of financial arrangements entered into by physicians, hospitals, and other healthcare entities. Most often, our reviews are used to help ensure that compensation arrangements comply with the Stark Law and the Anti-Kickback Statute, including their commercial reasonableness requirements, and any other regulations governing transactions in the healthcare industry.

Our experience in this area comes from performing hundreds of FMV studies annually. FMV is determined on a case-by-case basis by examining the facts and circumstances of a proposed deal as well as the relevant market for the services or products being provided. We provide our clients with a comprehensive opinion that begins with the most current market data available and is supported by our specialized knowledge, extensive expertise, and a review of a multitude of other factors which determine FMV compensation.

Experience

PYA has performed FMV studies on all types of physician specialties as well as physician and hospital arrangements such as:

- Employed Physician Compensation
- Medical Directorships
- Call Coverage Compensation
- Clinical Co-Management Agreements
- Consulting Agreements
- Professional Clinical Services (such as Diagnostic Interpretation)
- Space, Equipment, and Staff Leasing
- Financial Subsidies
- Income Guarantees
- Joint Ventures
- Management Agreements
- Professional Services Arrangements
- Quality Incentive Programs
- Recruitment Incentives
- Non-Monetary Compensation
- Isolated Transactions

700

Healthcare valuation opinions
rendered each year



HEALTHCARE VALUATION: MACHINERY AND EQUIPMENT

Healthcare organizations typically invest significant amounts of capital in medical equipment and other tangible fixed assets needed for providing high-quality patient care in today's complex operating environment. The technology for many of these assets changes rapidly requiring continued investments in order to remain competitive. Our machinery and equipment (M&E) professionals understand the complex healthcare industry and have the knowledge and experience to deliver reliable valuation opinions that clients need for making informed business decisions.

PYA's healthcare clients request our M&E valuation services in connection with:

- Regulatory compliance issues
- Mergers and acquisitions
- Joint ventures and other complex business arrangements
- Financial reporting - purchase price allocations
- Tax compliance - purchase price allocations
- Disputes and litigation matters
- Physical inventory of assets
- Rental/lease rate analysis

Experience

PYA has substantial experience valuing a wide range of medical equipment and other assets utilized by healthcare organizations such as:

- Ambulatory Surgery Centers
- Cancer Centers
- Cath and Diagnostic Labs
- Dental Practices
- Dialysis Centers
- Durable Medical Equipment (DME) Providers
- Hospitals and Health Systems
- Imaging Centers
- Physician Therapy/Rehab Facilities
- Physician Practices
- Retirement/Assisted Living Facilities

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: IN AN INDUSTRY DRIVEN
: BY CREDENTIALS, OUR
: TALENTED TEAM HAS THE
: ALPHABET COVERED...

: **ABV, ASA, CBA, CCIM, CCM, CCS,**
: **CFA, CFE, CFF, CFP, CFSA, CHC,**
: **CMA, CMM, CMPE, CPA, CPC, CPE,**
: **CPHQ, CPM, CRE, CVA, FAAP,**
: **FACHE, FACMPE, FHFMA, JD,**
: **MAcc, MBA, MD, MHA, MMM, MS,**
: **MSHCPM. PCMH. RHIA. RN**