



FOR IMMEDIATE RELEASE

Christine McCarty
312 596 1617
cmccarty@ziegler.com

**ZIEGLER ADVISES DIAGNOSTIC CENTERS OF AMERICA
ON ITS ACQUISITION BY RAYUS RADIOLOGY**

CHICAGO, IL – OCTOBER 21, 2021 – Ziegler, a specialty investment bank, is pleased to announce it served as the exclusive financial advisor to [Diagnostic Centers of America](#) (DCA) on its acquisition by [RAYUS Radiology](#) (Rayus), backed by private equity firm [Wellspring Capital](#).

Founded in 1992, Diagnostic Centers of America is a leading diagnostic outpatient imaging center network in Southern Florida with eight state-of-the-art facilities servicing patients in all major imaging modalities, including MRI, CT, nuclear medicine, mammography, ultrasound, x-ray, DEXA, PET/CT, and nuclear cardiology. All imaging studies at DCA are interpreted by subspecialty-trained radiologists at Boca Radiology Group, one of the largest and most prestigious radiology groups in South Florida.

Through this acquisition of DCA, RAYUS is well-positioned to continue its rapid national expansion, following several other acquisitions in 2021. Backed by private equity firm Wellspring Capital since 2019, RAYUS will now have over 2,000 team members and 148 outpatient imaging centers across 22 states.

“Ziegler was the ideal partner to advise DCA because of their deep knowledge of the industry and proven track record of successful transactions. Andy Colbert and his team’s invaluable guidance and thoughtful approach helped ensure a successful outcome for DCA. We are thrilled to be partnered with RAYUS, an organization that shares our group’s values and mission to transform healthcare,” said Steve Shullman, DCA’s Chief Executive Officer prior to the sale.

“We couldn’t have asked for a better advisor than Ziegler,” said Dr. Joseph Kleinman, President and Group Practice Chairman of Boca Radiology Group. “Andy Colbert and his team’s track record and

deep understanding of the sector illustrate why they are the leading M&A advisor to radiology groups across the US. Andy's expert guidance drove a competitive process that yielded an optimal result, as well as the start of an excellent partnership with RAYUS, who shares our vision of providing the best-in-class radiology services to our patients and referring physicians."

"The leadership team at DCA has built a truly differentiated, nationally-recognized outpatient imaging center platform that is well-positioned for continued scale with the support of RAYUS," commented [Andrew Colbert](#), Senior Managing Director in Ziegler's Corporate Finance practice and lead banker on this transaction. "We are honored to have represented DCA on this exciting transaction."

Rikki Bagatell and team at Shutts & Brown, LLP served as legal counsel to Diagnostic Centers of America in concert with the transaction. McDermott Will & Emery LLP assisted for RAYUS Radiology.

Ziegler is a leading financial advisor to physician practices across the U.S. The Ziegler approach is centered around senior-level attention on every engagement, deep domain expertise, creative structuring insights, and unparalleled attention to detail. With this combined approach, Ziegler is able to drive optimal outcomes that are tailored to best meet the unique objectives of each client. In our core practice areas of healthcare services, healthcare information technology, hospitals and senior living, Ziegler is one of the most active M&A firms offering innovative sell-side, buy-side, recapitalization/restructuring, equity private placement and strategic partnering services.

For more information about Ziegler, please visit us at www.Ziegler.com.

About Ziegler:

Andrew Colbert is a Senior Managing Director and founding member of Ziegler's Healthcare Investment Banking Practice. Mr. Colbert has represented twenty-four radiology groups on innovative transactions; he specializes in advising physician groups on strategic and financing alternatives including merger and acquisitions, capital raising transactions and partnership development.

Ziegler is a privately held investment bank, capital markets and proprietary investments firm. Specializing in the healthcare, senior living and education sectors, as well as general municipal and structured finance, enables Ziegler to generate a positive impact on the clients and communities it serves. Headquartered in Chicago with regional and branch offices throughout the United States, Ziegler provides its clients with capital raising, strategic advisory services, equity and fixed income sales & trading and research. To learn more, visit www.ziegler.com.

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client's experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.

#