

Boyne Capital Announces the Sale of Infusion Associates to Vivo Infusion

MIAMI, FLORIDA, UNITED STATES, July 9, 2024 /EINPresswire.com/ -- [Boyne Capital](#) ("Boyne") a Miami, FL based private equity firm focused on lower middle market companies, announced today the sale of its portfolio company, [Infusion Associates](#) ("IA" or the "Company") to Vivo Infusion ("Vivo"). Boyne acquired IA in November of 2018.



The Company's growth of more than 400% exemplifies how Boyne Capital can help drive founder-owned businesses to realize their full potential."

Derek McDowell

Infusion Associates, headquartered in Grand Rapids, Michigan, is a leading provider of ambulatory infusion services across the Midwest U.S. The Company specializes in long-term treatment of chronic health conditions across a range of therapeutic areas including neurology, gastroenterology, rheumatology, and immunology. With an extensive formulary of more than 160 therapies, and a dedication to clinical research that has kept IA at the forefront of emerging treatment pathways, the Company

has developed a reputation for high quality patient care and management of complex conditions in an affordable and accessible setting.

Since investing in IA and partnering with Founder and Chief Medical Officer Dr. Khan Nedd, Boyne has worked closely with management to support the Company's development, overseeing revenue and EBITDA growth in excess of 5x. This included expansion from a single location in Grand Rapids to 14 locations across Michigan, Minnesota, Ohio, and Wisconsin, facilitated by a refined de novo buildout playbook and seven targeted acquisitions since 2020. To support this growth plan, the Company invested significantly in corporate infrastructure, including the recruitment of a seasoned leadership team and holistic systems upgrades to establish industry-leading data tools and operational visibility.

Chuck Jett, CEO of Infusion Associates, said, "Boyne has been a valuable partner to Infusion Associates, taking a hands-on and collaborative approach to help us establish the team, systems and capabilities that have been foundational to our success. Together we have positioned the Company for continued growth as part of the Vivo Infusion platform, and I am grateful to Boyne for their support. I would also like to thank the amazing Infusion Associates team that has helped us continuously reach greater heights while maintaining a best-in-class patient experience every step of the way."

Derek McDowell, Boyne's Managing Partner and CEO, said "We thank the Infusion Associates management team for their tremendous efforts building the Company over the past five years, and Dr. Nedd for choosing Boyne Capital as his partner to realize his entrepreneurial dream. The Company's growth of more than 400% exemplifies how Boyne Capital can help drive founder-owned businesses to realize their full potential. This transaction is an amazing outcome for Infusion Associates shareholders, and we wish the team continued success."

[Scott Bartnick](#), Boyne Principal, added "Our partnership with the Infusion Associates team has been an incredibly rewarding experience, and we are grateful to Chuck Jett, COO Lindsey Savickas, Dr. Nedd, and the entire Infusion Associates team for their dedication and leadership. Together, we have dramatically increased the breadth and depth of the Company's market presence across the Midwest, establishing the Company at the forefront of an industry with extraordinary momentum while playing a critical role in lowering the cost of chronic disease treatment."

Adam Herman, Boyne's COO, said "The Infusion Associates story is a great example of Boyne's multi-faceted operational model in action. At the time of our initial investment, the Company had already established an outstanding patient-first culture, but the infrastructure to support an ambitious expansion plan was not yet in place. Leveraging Boyne's unique operations and human capital resources, we established the capabilities and leadership that enabled significant growth while preserving the culture and patient experience that differentiate Infusion Associates in the market."

Khan Nedd, Founder and CMO of Infusion Associates, said "I selected Boyne as a partner due to their expertise in team and business-building, which has been instrumental in evolving Infusion Associates into a leading chronic disease management platform serving communities across the Midwest. Our collaboration has been incredibly fruitful and has created great momentum heading into this exciting next chapter with Vivo."

TripleTree served as exclusive financial advisor and DLA Piper served as legal advisor to Infusion Associates.

About Boyne Capital:

Boyne Capital is a Florida-based private equity firm focused on investments in lower middle market companies. Founded in 2006, Boyne has successfully invested in a broad range of industries, including healthcare services, consumer products, niche manufacturing, and business and financial services among others. Beyond financial resources, Boyne provides industry and operational expertise to its portfolio companies and partners with management to drive both company performance and growth. Boyne specializes in providing the capital necessary to fund corporate growth and facilitate owners and shareholders' partial or full exit.

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