

Financial Advisory – Arcadia Resources, Inc.

ARCADIA
HealthCare
sold its Industrial Staffing division to

Financial Advisor to Arcadia
May 2009

ARCADIA
HealthCare
sold assets of its Home Health
Equipment division to

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ARCADIA
HealthCare
\$27,000,000
Debt Restructuring
Financial Advisor to the Company
March 2009

Highlights

- Arcadia was faced with imminent maturity of the majority of its debt with limited liquidity
- Because Arcadia was a broad-based holding company, there was little transparency on the business, which impaired fair equity value
- The Industrial Staffing Division and Home Health Equipment Division were declining in performance
- The pharmacy business (DailyMed) demonstrated strong growth potential
- M.M. Dillon & Co. assisted Arcadia in:
 - Restructuring \$27 million of debt to extend maturity and bring in new capital
 - Selling the Industrial Staffing Division to Employment Plus
 - Selling the Home Health Equipment Division to Pacific Pulmonary Services and Aerocare Holdings

The Company

Arcadia Resources, Inc. provides home care, medical staffing, home health products, and pharmacy services in the United States. The company's home care services include skilled and personal care; and medical staffing services to various acute care and sub-acute care medical facilities. It also provides nurses, certified nursing assistants, home health aides, homemakers, and companions to home care clients, as well as nurses, certified nursing assistants, and various allied health professionals to medical facilities. In addition, the company offers DailyMed medication management system that transfers a patient's prescriptions, over-the-counter medications, and vitamins, as well as organizes them into pre-sorted supply packages marked with the date and time each dosage should be taken. The company was founded in 1994 and is headquartered in Indianapolis, Indiana.

Contact Us

Jim Hesburgh
Head of Healthcare Banking
jhesburgh@mmdillon.com
Tel: (203) 569-6837

About M.M. Dillon & Co. (Formerly CRT Investment Banking LLC)

M.M. Dillon & Co. (formerly CRT Investment Banking LLC) is an employee-owned partnership where industry and product specialists collaborate closely to provide creative, idea-driven advice and solutions to its institutional and corporate clients. M.M. Dillon offers public and private financing, M&A advisory and restructuring advisory services. M.M. Dillon's team of experienced professionals provides execution capabilities for companies across a range of industry sectors. The firm's senior banking professionals have a minimum of 20 years experience with major Wall Street firms.