

# **Petra Capital and Canopy Capital complete growth recapitalization of American Vascular Associates, LLC**

Tampa Bay, Florida

Petra Capital Partners (Nashville, TN) and Canopy Capital Partners (Tampa, FL), today announced the completion of a growth recapitalization of American Vascular Associates, LLC. (AVA - Palm Harbor, FL), a nationally recognized network of outpatient vascular and endovascular centers. This transaction will allow for accelerated growth and additional physician partnerships as the demand for office-based labs and ambulatory surgery centers continues.

Commenting on the announcement, David Fitzgerald said, “Petra has been studying the vascular space for several years and has evaluated multiple platforms. When we met the team at American Vascular and heard their vision for growth and quality, we felt it would make a great partnership. The opportunity to provide better care for patients in lower cost settings fits squarely within Petra’s healthcare investment thesis.”

Scott Long from Canopy Capital Partners added, “We are thrilled to partner with both the AVA management team and Petra Capital on this investment. It was clear to us from our initial meeting that this is a differentiated business with a high-quality team and culture”.

“After an exhaustive national search for the right partner, we are thrilled that both Petra Capital and Canopy Capital made the decision to take this journey with us”, said Jan Dees, Founder and Chief Executive Officer of American Vascular Associates. “Together, the existing AVA team, who will remain shareholders in AVA, along with our new financial partners/resources will be well-positioned to positively impact our growth trajectory by providing an out-patient alternative to hospital-based procedures which will allow for an improved patient experience in underserved communities”.

## **About American Vascular Associates (AVA)**

Founded in 2008, AVA has a rich tradition of developing and managing best-in-class outpatient vascular centers with nineteen locations in the South, Mid-Atlantic, Midwest and Northeastern United States. By partnering with close to 100 interventional cardiologists, radiologists, nephrologists, and vascular surgeons we have purpose-built out-patient centers to serve selected markets. For 15 years AVA has been self-funded and is considered one of the nation’s largest providers of outpatient vascular care. Both our mission and our passion is embolic therapies for men and women and amputation prevention. For any inquires please email John Hadden, CDO @ [jhadden@americanvascular.com](mailto:jhadden@americanvascular.com)

## **About Petra Capital Partners**

Petra Capital Partners is a private equity firm engaged in providing growth capital for companies located throughout the United States. Our investment firm has an established track record of success spanning over 20 years and deploying more than \$750 million of capital invested into more than 100 companies. We are seeking investments for our current SBIC fund, Petra Capital Fund IV. We invest in equity or debt securities with a primary focus on backing high growth business services, tech-enabled services and healthcare services companies.

## **About Canopy Capital Partners**

Investing since 2015, Canopy Capital Partners (“CCP”) is a private equity investment firm based in Tampa, FL. CCP focuses on partnering with lower middle-market service businesses and management teams throughout Florida and the Southeast. The firm principals have extensive experience in a variety of transactions structures, including recapitalizations, management buyouts, and growth equity investments.