

## Franklin & Seidelmann Announces \$25 Million Investment from Oak Investment Partners

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CLEVELAND, OH – June 13, 2007 – Franklin & Seidelmann Subspecialty Radiology (F&S) announced today that it will receive a \$25 million investment from Oak Investment Partners, a leading growth equity firm with a 30-year history of investing in high growth industry innovators. The investment will be used to expand F&S's product offering, improve its client support services, enhance its technology platform and expand its workforce to support its growing client base, subspecialty radiology team and case volume.

F&S provides imaging centers, physician practices, radiology groups and hospitals around the country with subspecialty teleradiology services as a cost-effective strategy to access a comprehensive network of subspecialty radiologists on a full-time or as-needed basis. Subspecialty expertise helps improve referring physician satisfaction by offering clinically specific, detailed and directive reports and consultations. Additional benefits include increased referrals and revenue, competitive advantage, optimized radiology staffing costs and reduced administration time.

“Oak is one of the most respected venture capital firms in the world, and its investment in F&S is certainly a strong statement of confidence in our strategy, business process, technology and management team,” stated F&S Co-Founder Dr. Frank Seidelmann. “This investment will enable us to support our growing report volumes, accelerate our technology infrastructure spending plans, and maintain our focus on delivering high quality, proactive services to clients.”

F&S has enjoyed rapid market acceptance as a leading teleradiology company in the healthcare industry sector differentiated by its focus on delivery of final subspecialty reports. F&S also announced that Ann Lamont, a Managing Partner at Oak Investment Partners, will join its Board of Directors. Lamont joined Oak in 1982 and focuses on healthcare and financial services information technology investments. She received a Bachelor of Arts degree in Political Science from Stanford University.

“Our investment strategy targets healthcare service providers that deliver solutions designed to enhance quality and effectively contain costs in the healthcare delivery system,” explained Oak Managing Partner Ann Lamont. “F&S represents an opportunity to partner with a dynamic and accomplished management team and support their mission of delivering high quality, expert care that is unrivaled in the rapidly growing teleradiology industry. We saw the beneficial impact that F&S's subspecialty expertise has on its customers and believe that there is tremendous opportunity for the F&S solution within the radiology sector as well as other areas of the healthcare continuum.”

Cantor Fitzgerald & Co. served as exclusive financial advisor to F&S.

### **About Franklin & Seidelmann Subspecialty Radiology (F&S)**

Franklin & Seidelmann Subspecialty Radiology is a leading, national subspecialty

teleradiology provider serving imaging centers, physician groups and hospitals. F&S provides clinically specific, detailed, directive, decisive reports and proactive support services that enable clients to improve referring physician satisfaction, increase referrals and revenue and optimize staffing costs. F&S reports meet the needs of orthopedists, neurosurgeons, neurologists, cardiologists, spine surgeons, chiropractors, rheumatologists and podiatrists among others that make up the 20,000 physicians it serves who rely on strong academic and subspecialty expertise. The F&S network of more than 40 subspecialty radiologists, who combined are licensed in 50 states, includes: board certified, fellowship trained musculoskeletal, body, and cardiovascular specialists, and neuroradiologists with CAQs. F&S radiologists have advanced training in MRI, MDCT and PET/CT. F&S utilizes a sophisticated teleradiology platform to distribute images and reports quickly and securely between clients and radiologists. Founded in 2001 by two pioneer subspecialty teleradiologists, F&S is located in Cleveland, OH, with more than 140 clients and 90 employees. Visit [www.franklin-seidelmann.com](http://www.franklin-seidelmann.com) to view report samples, radiologists' bios or for more information or call 216-255-5700 or toll free at 866-4FS-RADS.

### **About Oak Investment Partners**

Oak Investment Partners is a multi-stage venture capital firm with a total of \$8.4 billion in committed capital. The primary investment focus is on high growth opportunities in communications, information technology, Internet new media, healthcare services, financial services information technology and consumer retail. With a 30-year history, Oak has achieved a strong track record as a stage-independent investor funding more than 450 companies at key points in their lifecycle. Oak has been involved in the formation of companies, funded spinouts of operating divisions and technology assets, and provided growth equity to mid- and late-stage private businesses and to public companies through PIPE investments. Oak has helped innovators exploit new business opportunities and anticipate trends through long-term relationships that endure the changing economic landscape. Our accomplishments can be best recognized through the success of our companies and the ability to deliver consistent performance over time. Visit [www.oakinv.com](http://www.oakinv.com) for more information.

F&S Corporate Headquarters:  
Franklin & Seidelmann Subspecialty Radiology  
23625 Commerce Park, Suite 204  
Beachwood, OH 44122  
Phone: 216-255-5700  
Toll-Free: 866-4FSRADS  
Fax: 216-255-5701  
[www.franklin-seidelmann.com](http://www.franklin-seidelmann.com)