



Freedom Announces Investment to Accelerate Growth

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IRVINE, Calif. - (BUSINESS WIRE) - Freedom Innovations, a leading provider of high technology prosthetic devices, announced today that it recently completed a strategic investment from two prominent healthcare-focused private equity firms. In partnership with management, Telegraph Hill Partners of San Francisco and **Tailwind Capital Partners** of New York acquired a significant stake in Freedom Innovations with the goal of funding future growth and acquisitions. Terms of the transaction were not disclosed.

Freedom's Chief Executive Officer, Maynard Carkhuff, and Founder, Roland Christensen, Ph.D., both industry veterans with decades of leadership in the high technology prosthetics market, retain meaningful equity interests in addition to their roles as executives and board members. Prior to joining Freedom in 2005, Mr. Carkhuff served as CEO of Ossur Prosthetics and Flex-Foot, Inc. Under his leadership, Freedom has achieved exceptional growth by attracting and motivating a results-oriented team of accomplished professionals with proven track records in the medical device market.

Dr. Christensen invented all of Freedom's carbon fiber prosthetic devices and continues to serve as the company's Chief Technology Officer. He is the industry's acknowledged high-technology expert and, prior to founding Freedom, distinguished himself as the principal provider of the Flex-Foot product line for 17 years. Dr. Christensen said, "This transaction provides our company with the financial flexibility needed to accelerate growth by extending the highly respected Freedom brand into new markets. I look forward to continuing to work with Maynard, as well as Telegraph Hill and Tailwind, and our outstanding team of employees to fulfill that promise."

Mr. Carkhuff said, "It is important that the Christensen legacy and values continue in Freedom, and we are pleased that Roland will remain closely involved. We are also pleased to welcome Telegraph Hill and Tailwind as new partners. Freedom's solid performance since its inception reflects great dedication by its employees. I want to express confidence in the opportunities this partnership will provide for continued success and achievement of our goals."

In addition to securing capital for strategic expansion, this transaction formally combines the manufacturing and R&D operations of ACT Medical in Utah with the sales, marketing, customer service, R&D and administrative operations of Freedom in California.

"We are excited to become part of such a wonderful company," said Tom Raffin, M.D. of Telegraph Hill Partners and Geoffrey Raker of **Tailwind Capital Partners**. "Freedom Innovations has built a strong reputation for technology, innovation, customer service and quality in the prosthetics market. We look forward to building on these core strengths, developing new technologies and increasing the depth and breadth of the products."

CIT Group provided financing to complete this transaction. Asante Partners served as financial advisor to Freedom Innovations and ACT Medical.

About Freedom Innovations: Freedom Innovations, LLC designs, manufactures and markets advanced technology prosthetics to provide amputees with solutions that create "a revolution in motion." Based in Irvine, California, Freedom sells fourteen product lines in 39 countries. Freedom's first microprocessor-controlled SMART product, the Plié™ MPC Knee, was introduced in May 2007, and three proprietary SMART products fuel our next-generation pipeline. For more information, visit www.freedom-innovations.com.

About Telegraph Hill: Telegraph Hill Partners invests in life science, medical device and healthcare companies with meaningful commercial revenues, superior economic business models, outstanding management teams and a commitment to profitability. For more information, visit www.thpartners.net.

About Tailwind: **Tailwind Capital Partners** is an independent private equity firm focused on investments in healthcare, media/communications and business services companies. Founded in 2003, Tailwind focuses solely on investments in the middle market, and leverages an exceptional combination of private equity and operating experience to create value for each of its portfolio companies through internal growth, acquisitions, and operational and strategic improvements. Tailwind currently has \$2.0 billion under management. For more information, visit www.tailwindcapital.com.

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