

**AMPERSAND TO ACQUIRE CALLOWAY LABORATORIES**

Woburn, MA – September 24, 2012 – Calloway Laboratories, a leading national clinical toxicology lab, announced that Ampersand Capital Partners has signed a definitive agreement to acquire Calloway. This acquisition provides Calloway with the financial and management resources necessary to surpass customer expectations by building on Calloway’s tradition of diagnostic innovation and service excellence in the context of a zero tolerance compliance policy. The transaction is expected to close during the fourth quarter of 2012.

Gail Marcus will join Calloway as President and Chief Executive Officer, effective immediately. Ms. Marcus, who has significant experience building successful healthcare service organizations, was recently CEO of Caris Diagnostics, (now Miraca Life Sciences), a national diagnostic pathology laboratory. She commented, “I have been working with the Ampersand team to identify the right opportunity in the toxicology lab market. Calloway provides a strong platform in this market to deliver excellence in toxicology diagnostic services and I am very pleased to be joining the Calloway management team.”

Jared Bartok, General Partner at Ampersand, commented that “Calloway fits squarely into Ampersand’s lower middle market growth profile. The company has created and delivered a highly valued set of service offerings for its clients with rapid turnaround, accurate results, and exceptional client support. With the infusion of additional capital and management resources, Calloway is well positioned to capitalize on future acquisition and organic growth opportunities in the multi-billion dollar toxicology lab industry.”

**About Calloway Laboratories**

Calloway is a premier provider of specialized clinical toxicology services to support pain management as well as addiction recovery programs. Calloway has served over four hundred thousand patients in forty three states over the past five years. Driven by its focus on toxicology innovation, Calloway recently developed tests for some of the newest designer drugs, including “Bath Salts”, a dangerous drug cocktail, and synthetic cannabinoids such as “K2” or “Spice”.

To learn more about Calloway, visit [www.callowaylabs.com](http://www.callowaylabs.com)

**About Ampersand Capital Partners**

Ampersand is a Boston-based private equity firm with a focus on middle market growth equity investments in the Healthcare sector. Ampersand leverages its unique blend of private equity and operating experience to build value and drive long-term performance alongside its portfolio company management teams. Ampersand’s portfolio has included more than twenty years of successful investments in the specialty laboratory industry.

To learn more about Ampersand, visit [www.ampersandcapital.com](http://www.ampersandcapital.com)