



*For Immediate Release*

**Drive Medical Acquires DeVilbiss Healthcare.**  
**Creating a Worldwide Leader in Respiratory, Sleep and Durable Medical Products**

Port Washington, NY – July 2, 2015

Drive Medical announced today that it has completed its largest acquisition to date, acquiring DeVilbiss Healthcare from Vestar Capital Partners effective July 2, 2015. The acquisition provides Drive, one of the fastest growing manufacturers of durable medical equipment, with one of the most valued brands in the respiratory and sleep categories in the healthcare industry. Terms of the transaction were not disclosed.

DeVilbiss is a global manufacturer of respiratory and sleep products distributed in more than 80 countries throughout the world. The principal corporate headquarters and manufacturing facilities of DeVilbiss are located in Somerset, PA, with distribution centers located throughout North America, as well as in France, Germany, the Netherlands, United Kingdom, Australia and China. The Company has a legacy of innovation that Drive will look to build upon.

In the short term, Drive and DeVilbiss will operate independently as they work to seamlessly integrate the two companies in the Americas. Upon completion of the integration, the new company will be known as Drive DeVilbiss Healthcare, Inc. In the rest of the world, Drive and DeVilbiss will continue to operate as independent entities.

Harvey P. Diamond, Chief Executive Officer of Drive said, “DeVilbiss has a long history of innovation in respiratory, going back to the 1880s. While their products enjoy considerable market share, we plan to build upon the DeVilbiss brand and product line, especially since the sleep market is the fastest-growing segment in the industry. We believe Drive has the experience, resources, and passion to propel DeVilbiss forward as a leader in the respiratory and sleep markets.”

“The acquisition of DeVilbiss will provide Drive with a solid platform in the respiratory and sleep spaces, while increasing our manufacturing capabilities and expanding our growing presence in Europe,” said Richard Kolodny, President of Drive. “We will continue to grow the DeVilbiss product lines along with Drive’s extensive portfolio of medical equipment. With our Chad brand of oxygen conserving devices and other respiratory products, Drive DeVilbiss will become the go-to source for all of our customers’ medical equipment needs.”





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Richard Kocinski, CEO of Drive's Chad manufacturing operations and a former CEO of DeVilbiss Healthcare, has been named Managing Director of DeVilbiss. Oliver Niemann, head of DeVilbiss International, will continue in his current capacity directing the international operations of DeVilbiss.

"Since 1888, when Dr. Allen DeVilbiss invented the atomizer, the DeVilbiss mission has been to improve the lives of people with respiratory inefficiencies," said Mr. Niemann. "By aligning with Drive, with their impressive track record as a homecare industry player, we will benefit from a focus on new product development and operational excellence."

According to Chris Durbin, Managing Director, Vestar Capital Partners, "Going forward, we are confident that the Drive team will take DeVilbiss to the next level in the global markets."

#### **About Drive Medical**

Drive Medical manufactures a complete line of durable medical equipment including mobility products, beds, bariatric products, wheelchairs, sleep surfaces and pressure prevention products, respiratory equipment, self-assist products, power operated wheelchairs, long-term care and rehabilitation products, patient room equipment, personal care products and electrotherapy devices. Currently, the Company has corporate offices and distribution facilities in the United States, Canada, the United Kingdom, Germany, France, Romania, Australia, China and Taiwan. The Company markets its products to customers located throughout the United States, Europe, Canada, Mexico, South America, Latin America, the Middle East and Asia. Drive Medical is one of the fastest growing major manufacturers and distributors of durable medical equipment. To learn more go to [www.drivemedical.com](http://www.drivemedical.com).

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