

# FOR IMMEDIATE RELEASE



## HYDE PARK CAPITAL ADVISORS, LLC ANNOUNCES SALE OF ADVANTICA EYECARE TO DELTA DENTAL OF MISSOURI

**Tampa, Florida – February 17, 2010** – Hyde Park Capital Advisors, LLC is pleased to announce the recently completed sale of Advantica EyeCare to Delta Dental of Missouri. Advantica EyeCare is a Clearwater, Florida based vision benefits provider with 2.4 million members nationwide and annual revenue in excess of \$46 million. Hyde Park Capital was the investment banker and financial advisor to Advantica EyeCare for this transaction.

Effective February 4, 2010, Advantica EyeCare became a wholly-owned subsidiary of Delta Dental of Missouri's Essex Holding Company. With revenue of over \$500 million in 2009, Delta Dental of Missouri is the sole investor and has acquired 100 percent of Advantica EyeCare's assets. With the acquisition completed, Delta Dental of Missouri is now preparing to offer group vision plan options later this spring. Advantica EyeCare will soon begin offering dental health benefit options to its clients in 28 states. The management teams and staffs of both companies will remain in place.

Richard L. Sanchez will continue as Advantica EyeCare's President and CEO and will also join the Essex Holding Company's senior management team. "We are a company that takes pride in providing superior quality, exceptional service, and affordable benefits. We share these goals with Delta Dental and that makes us a good fit," commented Mr. Sanchez. "We also have a very similar company culture. We are able to leverage the experience and professionalism of long-term, motivated and loyal employees," Mr. Sanchez added. "We look forward to expanding the Advantica portfolio nationally to include quality dental benefits."

"We're excited to add vision benefits to our portfolio of products and to have Advantica EyeCare join our Delta Dental of Missouri family of companies," commented David Haynes, President and CEO of Delta Dental of Missouri. "Scientific research continues to suggest strong connections between obtaining

regular, preventive oral health and vision health exams and maintaining optimal overall health. Many systemic diseases can be detected with regular oral and vision exams, including diabetes, hypertension and some cancers. This pairing enables us to support our clients with quality, affordable, specialized health benefits that improve the health of their employees while helping to control healthcare costs.”

“Advantica is an excellent strategic and cultural fit for Delta Dental of Missouri, and we are pleased to have represented Mr. Sanchez and his team in this very important sale transaction,” said John McDonald, Senior Managing Director of Hyde Park Capital. “This is a win-win transaction for both Advantica and Delta Dental that provides a strong platform for future growth.”

### **About Advantica EyeCare**

Advantica EyeCare employs 90 individuals who work to provide vision benefits to its more than two million members through 780 employer groups, as well as managed care companies, Medicare HMOs and Medicaid plans. Its network encompasses 16,000 contracted eye care providers nationwide, including major retail optical locations and private practitioners. Advantica’s corporate office is located in Clearwater, Florida and the Service Center is located in Ellicott City, Maryland. For additional information about Advantica Eyecare, visit [www.advanticaeyecare.com](http://www.advanticaeyecare.com).

### **About Delta Dental of Missouri**

Delta Dental of Missouri, a nonprofit organization, is the dental benefits leader in Missouri and a member of Delta Dental Plans Association, the largest dental benefits provider in the U.S. More than 90 percent of Missouri dentists participate in a Delta Dental network and four out of five dentists participate nationally. In Missouri, more than 1.3 million members in over 1,400 companies, large and small, choose Delta Dental. Nationally, nearly one in three families with dental benefits chooses Delta Dental—54 million members from 89,000 companies. Delta Dental is also committed to improving the oral health and overall health of children and demonstrates that commitment through its support of charitable and outreach initiatives that include the Delta Dental Health Theatre, Give Kids A Smile and the Delta Dental Land of Smiles educational touring theatre program. To learn more about Delta Dental of Missouri visit [www.deltadentalmo.com](http://www.deltadentalmo.com).

### **About Hyde Park Capital Advisors, LLC**

Hyde Park Capital is an institutionally focused investment banking firm specializing in M&A and private placements and serving the corporate finance needs of middle market public and private companies. Our principals have extensive investment banking experience executing merger & acquisition engagements, including purchase and sale of company assignments, recapitalizations, financial advisory, fairness opinions and raising growth capital and acquisition financing for companies, including equity, mezzanine and senior debt. As one of the most active investment banking firms in Florida and the Southeast, our professionals have advised on more than 300 corporate investment banking transactions totaling more than \$10 billion in transaction value. We are headquartered in Tampa, Florida and are a member of FINRA and SIPC. For additional information about Hyde Park Capital, visit [www.hydeparkcapital.com](http://www.hydeparkcapital.com) or call (813) 383-0202.

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