



SILVER OAK SERVICES PARTNERS LEADS RECAPITALIZATION OF NATIONAL DISTRIBUTION & CONTRACTING, INC.

Evanston, IL – February 8, 2010

Silver Oak Services Partners, LLC announced that it has led a leveraged recapitalization of Nashville, Tennessee-based National Distribution & Contracting, Inc. (“NDC”) in partnership with management, certain existing NDC shareholders, and co-investors.

NDC operates as a master distributor, purchasing medical, dental and veterinary supplies directly from manufacturers and providing a broad product line to independent local and regional medical, dental and veterinary supply distributors who handle the last mile delivery direct to health care providers. The Company offers a wide variety of branded and private label products to its customers, including laboratory merchandise, patient care supplies, skin and wound care products, dental merchandise, surgical gloves, diagnostics products, etc. NDC stocks over 20,000 SKUs from approximately 160 manufacturing partners servicing over 600 distributor customers throughout North America. The Company operates two warehouses located in LaVergne, Tennessee and Sparks, Nevada, providing one or two-day service to almost all parts of North America. NDC has enjoyed strong organic growth, with a compound annual revenue growth rate of greater than 15% over the past decade.

Silver Oak and management worked with healthcare executives John Elliott and Joe Smith on the transaction. “NDC has been owned by a group of its customers since its inception in 1953. This transaction provides liquidity to certain shareholders while providing the Company access to capital and a value-added partner in Silver Oak” said NDC Chief Executive Officer Mark Seitz, who will continue to lead the Company and will retain an ownership stake in the new entity.

“We are excited to partner with Mark Seitz and the rest of NDC’s management team, in addition to the customers and co-investors who are investing alongside us. NDC is the leading master distributor of medical supplies in the industry. We look forward to working with management to continue to grow the business both organically and through add-on acquisitions,” said Greg Barr, Managing Partner of Silver Oak.

Please contact Greg Barr or Wade Glisson of Silver Oak for additional information.

Silver Oak invests in business, consumer and healthcare services companies in the lower middle market, typically with EBITDA of \$3 million to \$20 million.

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