

The Braff Group Awarded Life Sciences (Biotech/Healthcare) Deal of the Year by the M&A Advisor

PITTSBURGH, Pa., January 4, 2005 – At a black tie event sponsored by the *M&A Advisor* held December 13th at the New York Athletic Club, The Braff Group received the Life Sciences (Biotech/Healthcare) Deal of the Year Award for its representation of LifePlus, Raymond, New Hampshire in its sale to Apria Healthcare Group, Costa Mesa, CA (NYSE:AHG).

Emceed by Trish Regan of CBS Marketwatch and attended by leading middle market investment banking, financing, private equity, legal and accounting advisors, the Life Sciences (Biotech/Healthcare) Deal of the Year was one of 7 awards given in the Middle Market M&A Industry category.

Finalists and winners were selected based on nomination forms submitted during a six-week open nomination process, data from publicly available sources, and interviews with key players involved in the transactions. The Awards Selection Committee was comprised of writers and reporters from *The M&A Advisor*, *The New York Times* and *The New York Sun*, and faculty from *Columbia University Business School*. Winners were chosen based on the importance of the firm/transaction to its industry, creativity in structuring, financing, and negotiations, and perseverance, i.e. how hard the deal was to consummate.

“It all comes down fully understanding both the client and the market to pull the trigger at the perfect time”, said Bob Leonard, Managing Director, The Braff Group. “And for Lifeplus, the perfect timing came somewhat earlier than expected as the principals’ goals and objectives, the growth of the firm, external market conditions and buyer activity all seemed to come together in October. It’s what we strive for in every deal -- right buyer, right seller, right time. We are honored to be recognized by the M&A community for our work in this transaction.”

Other finalists in the Life Sciences (Biotech/Healthcare) category were Citigroup Global Markets for its representation of Tenet Healthcare in the sale of 27 hospitals in five states and UBS Investment Bank for its representation of Curative Health Services in the acquisition of Critical Care Systems from Thoma Cressey Equity Partners.

About The Braff Group

The Braff Group is a middle market merger and acquisition firm that specializes in the home medical equipment, home health care, hospice, staffing, specialty pharmacy, infusion therapy, and eHealthcare market sectors. The firm provides merger and acquisition representation, strategic planning, and valuation services. The Braff Group was recently honored as the fastest growing health care company in the Pittsburgh Region and 4th fastest overall by the Pittsburgh Business Times in its annual ranking of the 100 fastest growing privately held companies in the area.

About the M&A Advisor

In addition to its flagship monthly newsletter, *The M&A Advisor*, the Awards’ sponsor maintains *The Mergers and Acquisitions Online* website (www.maadvisor.com), runs the M&A Advisor Conference and Expo series (www.maadvisor.com/conference), and publishes a weekly e-zine called *M&A Alerts*. The group’s next event is a conference that will take place at the London Hilton Hotel on April 3-4, 2005.

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