

**THIRD QUARTER TRANSACTION VOLUME DECLINES 7.4%
ON SLOW DOWN IN THE HOME HEALTH CARE SECTOR
INFUSION THERAPY SECTOR ECLIPSES 2006 RECORD**

PITTSBURGH, PA, October 25, 2007 --The Braff Group (TBG), a leading middle market merger and acquisition firm that specializes in the home health care, hospice, infusion therapy, specialty pharmacy, home medical equipment, medical device, pharma, and staffing market sectors, released its third quarter 2007 merger and acquisition transaction trend report today. Based upon preliminary figures, there were 50 deals announced and/or completed in the third quarter of 2007, down 7.4% from last quarter and down 10.7% vs. the same period last year. Year-to-date transaction volume is down 10.5% versus 2006.

Notably, there was a 28% decline in transaction activity in the home health arena. Year-to-date however, at 68 deals, the sector is dead-even with where it was last year, and remains in reach of last year's record setting 96 transactions. "The immediate reaction would be to assume that pending reforms to the prospective payment system is largely responsible for the slow down" commented Steven Braff, TBG Managing Director for home health and hospice. "While this is certainly possible, based on discussions we have had with buyers from multiple arenas – private equity, strategic players, and those coming from related sectors, notably skilled nursing facilities – while they are certainly analyzing the potential impact of these reforms, we have seen no pull-back in terms of interest, and more importantly, valuation. The fourth quarter will give us a better idea as to whether or not this drop was simply a blip in activity, or a 'real' reaction to PPS refinement – a reaction, by the way, which may lead to a surge in activity towards the end of the first quarter in 2008 when the reimbursement impact – good and bad – is fully realized. All in all, the next six months should be very interesting."

Turning to the infusion therapy arena, merger and acquisition activity continues to be robust. Though up slightly vs. last quarter, what is far more impressive is that by the end of the third quarter, at 20 deals, the sector has already surpassed the record transaction volume set in 2006 for the entire year (19 transactions). "Acquisition interest for infusion therapy is growing exponentially, and much like the home health sector, is coming from multiple directions," said Chuck Gaetano, TBG Managing Director for infusion therapy and specialty pharmacy. "While private equity continues to dominate the landscape, completing 6 of the 8 deals announced in the third quarter, the largest transaction was Walgreen's blockbuster acquisition of OptionCare. Moreover, dialysis provider DaVita's acquisition of HomeChoice Partners, and home medical equipment provider Apria's early fourth quarter announcement of their acquisition of Coram demonstrates the interest of ancillary providers to stimulate growth through infusion therapy."

Third Quarter 2007 M&A Activity									
Broad Industry	2nd Qtr. 2007	3rd Qtr. 2007	% Change	3rd Qtr. 2006	3rd Qtr. 2007	% Change	YTD 2006	YTD 2007	% Change
HHA	25	18	-28.0%	27	18	-33.3%	68	68	0.0%
Hospice	-	3	n/a	5	3	-40.0%	10	9	-10.0%
Staffing	7	6	-14.3%	3	6	100.0%	18	18	0.0%
HME	14	13	-7.1%	13	13	0.0%	46	33	-28.3%
Infusion Therapy	7	8	14.3%	4	8	100.0%	17	20	17.6%
Specialty Pharmacy	1	2	100.0%	4	2	-50.0%	12	5	-58.3%
Total	54	50	-7.4%	56	50	-10.7%	171	153	-10.5%

About The Braff Group

The Braff Group is a leading middle market merger and acquisition firm that specializes in the home health care, hospice, infusion therapy, specialty pharmacy, home medical equipment, medical device, pharma, and staffing market sectors. The firm provides merger and acquisition representation, strategic planning, and valuation services. Since being founded in 1998, The Braff Group has completed more than 100 transactions. In 2006, the firm was awarded Healthcare Deal of the Year by the M&A Advisor, a leading publication dedicated to middle market merger and acquisition activity, for its representation of Canadian Valley Medical Solutions – the third consecutive year The Braff Group has received this award. The firm was also recognized as a finalist for Boutique Investment Banking firm of the Year in 2005 and 2006. Additionally, the firm has been honored as one of the fastest growing companies in the Pittsburgh Region by the Pittsburgh Business Times.

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