

Air Products Boosts Homecare Presence in Chicago Area

Ultra Care Acquisition is Solid Addition to Air Products Healthcare Family of Companies

PITTSBURGH, Pa., Dec. 20 -- Ultra Care, Inc. of Melrose Park, Ill., the nation's 8th largest privately held home medical company, is now a member of the Air Products Healthcare family. The acquisition of Ultra Care, with more than \$30 million in sales and over 200 employees, was finalized in November, marking significant growth milestones for Air Products Healthcare, Air Products' (NYSE: APD - News) U.S. homecare subsidiary. The Braff Group initiated the transaction, conducted negotiations, and served as the exclusive advisor for Ultra Care.

"Ultra Care has held the distinction of being the largest privately held home respiratory and infusion company in Illinois," said Robert Cucuel, chief executive officer of Air Products' U.S. homecare business. "We intend to merge this exceptional company with our existing DependiCare operations based in Broadview, Ill. and, together, they will represent the most reliable and highest quality choice for patients and referral sources in Chicago, its surrounding suburbs and neighboring states.

"Ultra Care is the kind of company we look for because of its successful business philosophy, capable management team and excellent reputation for patient care," Cucuel added. "With this addition to our Chicago-based business, we are pleased to be able to offer infusion services as part of our mix."

"We are proud to have been selected by both Ultra Care and DependiCare, two of the largest and finest independent home care providers serving Chicago, to facilitate their divestiture strategies", said Pat Clifford, Managing Director for The Braff Group.

Air Products entered the U.S. homecare market in October 2002 with the acquisition of American Homecare Supply and has since acquired 13 smaller homecare companies. Today, with more than 60 branches serving over 250,000 patients throughout the eastern half of the U.S., the company is among the top six providers of home respiratory products and services in the country. Air Products intends to strengthen its U.S. position by continuing to make roughly \$75 million in homecare acquisitions per year.

About Air Products' Global Healthcare Business

Air Products is an experienced provider of homecare services with a market position in 14 major countries meeting the needs of approximately 400,000 patients worldwide. The company is #2 overall in Europe and is the leading provider of respiratory care, home medical equipment and infusion therapies in Spain, Portugal and Mexico, as well as the Northeast/mid-Atlantic region of the U.S.

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. Additionally, The Braff Group recently was awarded the Life Sciences (Biotech/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 LifePlus in its divestiture to Apria Healthcare Group.

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