

# PALM BEACH CAPITAL



PALM BEACH, FL

May 12, 2011



## Announces Investment in Arriva Medical

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WEST PALM BEACH, FL – May 12, 2011 – Palm Beach Capital announced today that it has made an investment in Arriva Medical. This transaction is the second equity investment by Palm Beach Capital from Palm Beach Capital Fund III, L.P. Financial terms were not disclosed.

Arriva Medical, based in Coral Springs, Florida, was formed in April 2009 by industry veterans David Wallace and Tim Stocksedale. The company is a national, mail-order distributor of diabetic testing supplies and related medical products, which are used by people with diabetes to self-monitor their blood glucose levels.

“The first two investments by our third equity fund are exactly the types of investments that we seek,” stated Shaun McGruder, partner Palm Beach Capital. “Both are led by proven entrepreneurs with high quality management teams and share the characteristics of significant growth within attractive industries. In only two short years, Arriva has achieved considerable success and unparalleled internal growth by providing high quality products and superior service to diabetics throughout the country.”

The investment by Palm Beach Capital represents the second time the firm has backed the founders of Arriva. Previously, Palm Beach Capital made a successful investment with Stocksedale and Wallace in their former company, Access Diabetic Supply, which it exited in 2005.

“We are very excited to be partnering again with Palm Beach Capital,” said Wallace. “They were great partners in our first diabetic supply business by providing not only capital to support our high growth but also by bringing great financial and operating experience as well.”

Since its founding, Arriva has experienced rapid growth and currently serves over 60,000 patients throughout the United States. Palm Beach Capital expects the significant growth to continue as current market estimates indicate that almost 18 million people in the U.S. currently have Type 2 diabetes and this number is expected to increase to over 30 million people by 2030. For more information on Arriva Medical, please visit the company’s website at [www.arrivadiabeticsupply.com](http://www.arrivadiabeticsupply.com).

## About Palm Beach Capital

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Founded in 2001, Palm Beach Capital is a private equity investment firm which specializes in making investments in and building early and middle-stage private companies. With offices in both West Palm Beach and Tampa, Florida, the firm focuses on high growth investment opportunities. Since inception, Palm Beach Capital has made investments in 32 companies and has approximately \$325 million in total assets under management. For more information, please visit the firm’s website at [www.pbcap.com](http://www.pbcap.com).

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