

## **SPINDLETOP CAPITAL ANNOUNCES TWO EXECUTIVE PROMOTIONS; STEVE WHITLOCK AND DR. BOB MCDONALD TO MANAGING DIRECTOR**

Austin, Texas – Spindletop Capital Management, a healthcare focused private equity firm, is pleased to announce the promotion of Steve Whitlock and Dr. Bob McDonald to Managing Director. Mr. Whitlock and Dr. McDonald have been with Spindletop Capital since 2011.

Steve has over 20 years of orthopaedics industry experience, in addition to being a co-founder of Path4 Ventures and an Operating Venture Partner with PTV Sciences. During his tenure working in the venture space he co-founded LDR Spine USA, which recently had an initial public offering. In addition to LDR Spine USA, Steve was also instrumental in securing the investment in Ortho Kinematics, which is a portfolio company of PTV Sciences, and served on the executive team as Vice President of Product Development. He still serves on the Board of Spinal Restoration and maintains Observer Rights to the Board of Ortho Kinematics. Steve began his career with Centerpulse Orthopedics (formerly Sulzer Orthopedics) where he held various executive management roles in Research and Development, New Business Development and Global Products in the areas of total joints, sports medicine, trauma and orthobiologics, and was also a member of the executive team responsible for the company turnaround following the largest product recall in orthopedic devices leading to an acquisition by Zimmer in 2003 for \$3.2 billion. He has been instrumental in bringing many technologies to the U.S. orthopedic market, holds 5 issued patents, and several pending patents.

Mr. Whitlock holds a B.S. in Mechanical Engineering degree from Texas A&M University and an MBA from the Embry-Riddle Aeronautical University.

Dr. McDonald has 30 years' experience as a physician leader in reimbursement consulting with healthcare insurance and pharma expertise. Currently, he is the President and Founder of Aledo Consulting, Inc. Prior to this role, he served in a variety of senior medical and operations positions at Anthem Blue Cross and Blue Shield and its predecessor company, The Associated Group, including Medical Director of Medical Policy, Medical Director of Anthem Prescription Management, LLC and Medical Director of Health Care Management, Anthem Inc. Among his responsibilities at Anthem were the creation and contracting of the first network of national scope for hemophilia factor and immunoglobulin providers. Prior to Anthem, he served for three years at Eli Lilly and Company as a Health Economics Research Physician performing cost effectiveness analyses both as part of developmental trials and on site at health plans across the United States.

Dr. McDonald received his MD degree from the University of Texas Southwestern Medical School and his MBA from the University of Pennsylvania Wharton School of Business.

“Steve and Bob have been valued members of the Spindletop team since our inception,” says Dr. Evan Melrose, Managing Director at Spindletop Capital. “Their experience as regulatory experts and operators will continue to be a vital resource for current and future portfolio companies.”

### **ABOUT SPINDLETOP CAPITAL MANAGEMENT**

Spindletop Capital, founded in 2011, is a healthcare investment firm focused on providing expansion capital for commercial stage healthcare companies. Based in Austin, Spindletop is managed by an unrivaled team of investment professionals and advisors with deep operating, technical, and transactional experience. Spindletop Capital leverages the organization's deep experience, broad

network and proprietary access to Texas resources to enhance value for management teams and financing syndicates. Spindletop Capital invests nationally across all sectors of healthcare including medical devices, diagnostics, healthcare services, healthcare IT, specialty pharmaceuticals and biotechnology.

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