

SPINDLETOP CAPITAL ANNOUNCES ADDITION OF DR. KELLY HUANG AS OPERATING PARTNER

Austin, Texas – Spindletop Capital Management, a healthcare focused private equity firm, is pleased to announce the addition of Kelly Huang, PhD as Operating Partner. Dr. Kelly Huang was most recently on the Executive Committee of Endo Health Solutions and President of HealthTronics, a urology-focused subsidiary of Endo Health Solutions, a \$3B revenue pharmaceutical company.

Kelly Huang, PhD brings extensive experience leading global businesses through the integration of scientific, consumer, and professional insights to create value by putting the customer and patient at the center. Most recently, he was a member of Endo Health Solutions' (Nasdaq: ENDP) Executive Committee responsible for strategic leadership across the Branded & Generic Pharmaceuticals, Medical Devices, and Medical Services sectors. Dr. Huang had direct accountability for financial performance and overall leadership of Medical Services with the \$200M+ HealthTronics subsidiary. With Endo's shift to a solutions strategy, he broadened HealthTronics beyond surgical services to data-enabled applications and solutions that improve patient outcomes and practice economics. This was accomplished through acquisition of MeridianEMR and IMS/UroChart electronic health record companies, Trellis Healthcare, a business intelligence company, and collaboration with CareCloud for integrated practice management software. Upon the systems foundation, Dr. Huang built capabilities in analytics and consulting services to enable new business models that network physicians into a data-enabled channel.

Prior to joining Endo, Dr. Huang spent 16 years with Johnson & Johnson. He held the position of Vice President of Research & Development and was a corporate officer of Neutrogena Corporation, a \$1B J&J company. Prior to Neutrogena in 2009, as Vice President with J&J's Development Corporation since 2006, Dr. Huang established and headed an Internal Venture to develop a transformational delivery platform based on genetic engineering for discovery and design of novel proteins. In addition, he held leadership positions within J&J's Consumer Healthcare business, which included spending two years in Paris, France, that drove innovation globally. Dr. Huang holds board positions on the Texas eHealth Alliance, the Editorial Board of American Drug and Health Benefits, and HealthTronics Information Technology Solutions with Altaris Capital. Additionally, Dr. Huang is a member of the National Association of Corporate Directors.

He obtained his Doctorate and Masters degrees in Chemical Engineering from Stanford University in California. He also holds a Bachelors degree in Chemical Engineering, with a minor in Chemistry, from the University of Massachusetts at Amherst.

"We are pleased that Kelly has joined our team here at Spindletop," notes Dr. Evan Melrose, Managing Director at Spindletop Capital. "I believe that his expertise and experience growing healthcare companies complements the work being done here and allows us to better assist our portfolio companies as they develop. We look forward to adding Kelly to our healthcare services and healthcare IT practice in addition to our life sciences team."

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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