

Brookwood Advises on Sale of Southern Anesthesia & Surgical, Inc.



We are pleased to announce that Brookwood Associates advised the shareholders of Southern Anesthesia & Surgical, Inc. (“SAS”), on the sale of the company to PSS World Medical, Inc. SAS is a leading distributor of surgically-related pharmaceuticals and supplies, particularly anesthesia agents, narcotics and other controlled drugs, to specialty physicians’ offices and other alternate site healthcare providers. The Company is a market leader in its niche and has experienced steady, profitable growth in its 20 – year history.

- **Effective Positioning** – SAS is a highly customer-focused organization in a regulated, product-centric industry. Brookwood successively conveyed the Company’s unique business model, valuable customer relationships, and complex, distinctive processes for handling and distributing regulated pharmaceuticals in a detailed and compelling way such that significant interest was generated from the marketplace.
- **Strong Marketing Process** – SAS management believed that certain industry participants and healthcare-oriented private equity groups would be appropriate acquirers. Recognizing the breadth of prospects that might find the opportunity attractive, Brookwood conducted a comprehensive, broad marketing process in order to allow the shareholders to make a well-informed, market-driven decision among multiple appealing offers.
- **Excellent Negotiating Leading to Superior Results** – Brookwood recommended a second round of diligence and offer feedback, which resulted in dramatic valuation increases and structure improvements. Through this process our client achieved premium terms from the preferred buyer, along with the desired outcome for SAS’ management and employees.

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