

## **ELITE**

1. National Retail Clinics will form a new entity to acquire Elite Healthcare and South Florida Cardiology Associates . 600,000 dollars has been invested in National.
2. National has a signed Letter of Intent regarding the acquisition for a purchase price of 6 times the June run rate EBITDA annualized. The purchase price will be paid in one half cash at closing and one half in stock valued at the IPO price.
3. The Company intends to complete a public offering in September.
4. The Company is negotiating a Letter of Intent for the public financing expected to sign in May
5. About 3 years ago the principal doctors at Elite decided that Managed Care was the future. They began by closing clinics whose MD's did not support this agenda.
6. In 2010 the company began started soliciting full risk contracts. By January of 2011 they had 600. This contract increases revenues and profits by a factor of ten times, if well managed.
7. Under the full risk contract, the company becomes an HMO subcontractor and uses HMO administration, marketing, spec network and hospital insurance. Elite provides cardio primary and diagnostics direct.
8. The full risk contract provides highest quality, lowest cost care.
9. The concept has been tested for over 20 years.
10. The concept has been improved because premiums are now risk adjusted.
11. Examples of successful companies: (1) Continued Care, public, 15 clinics located in Florida, 30 million EBITDA. (2) Dr Merkin-Heritage, NY and CA. 30 clinics, 300 million EBITDA, 15,000 at risk contracts.
12. Rollup: Elite has about 100 referral clinics in the cardio business, many are ripe for acquisition.
13. Rollout: As HMO quality improves more conversions to risk contracts are probable.
14. Positive Political Climate: Florida wants more managed care and is actively switching 3 million medicaid recipients into it.

## Financial Info

	09	10	11	12 (1)	12 (2)
Sales	10	15	20+	25+	30+
EBITDA	1	2	4	6	10

- Assumes 5 clinics closed.
- (1) No Acquisitions
- (2) Second Financing assumed plus acquisitions

### Management:

Robert Goldsamt: Chairman – Acting CEO – Founder Health Mgmt Ind.

Steven Shnur MD - CEO - Has run Elite for 10 years

Perry Krichmar MD – COO – Has run Elite for 10 years

### Currently Elite has:

- 8 clinics
- 2 concierge clinics
- Internet business
- Specialist business w/ diagnostics