

DATE

June 01, 2011

SECTORS

Healthcare

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Scott Wieler
CEO

DC Advisory advised America Service Group on its sale to Valitas Health Services



DC Advisory* served as financial advisor to America Service Group (ASG) in connection with its acquisition by Valitas Health Services (Valitas) for approximately \$250 million in cash. The transaction closed June 3, 2011. Valitas acquired America Service Group for \$26.00 per share, representing a 48.7% premium to the closing price of ASG's common stock (NASDAQ:ASGR) on March 2, 2011, the last day of trading prior to the announcement of the Merger Agreement.

America Service Group, based in Brentwood, TN is a leading provider of correctional healthcare services in the United States. ASG through its subsidiaries, provides a wide range of healthcare programs to government agencies for the medical care of inmates.

Valit's is a portfolio company of Beecken Petty O'Keefe & Company, and the parent company of Correctional Medical Services (CMS). CMS, based in St. Louis, MO is a nationwide leader in the provision of correctional healthcare services, offering a comprehensive suite of medical, dental, pharmacy and mental health services for the incarcerated population.

The combined company has adopted a new name, Corizon (www.corizonhealth.com), and will have approximately 11,000 employees and independent contractors and will serve more than 400 correctional facilities. Corizon's annual revenues are expected to total approximately \$1.4 billion for 2011.

DC Advisory's* principals have completed more than 50 investment banking transactions in the privatized corrections industry over the past 15 years, with industry specialization in the adult secure, community corrections, behavioral health, adolescent treatment and correctional healthcare sectors.

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