



*Take great care of the patient™*





# William Blair 34<sup>th</sup> Annual Growth Stock Conference June 10, 2014

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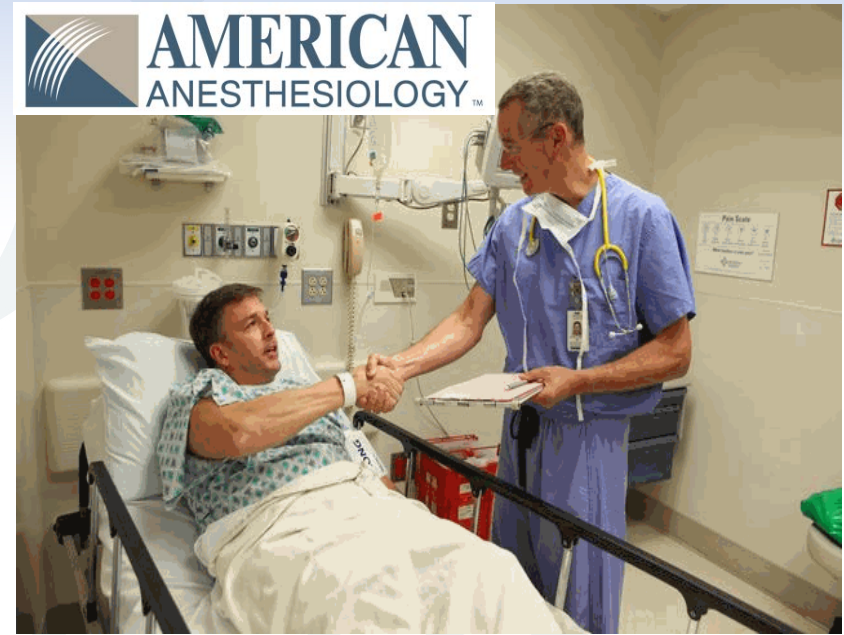
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# What Business Are We In?

***We Take Great Care of the Patient***



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# MEDNAX at a Glance



**More than 1,550 physicians and 775 nurse practitioners**

- Staff 360 NICUs

**Clinical Continuum from:**

- High-risk pregnancy
- Delivery
- Newborn and pediatric critical care
- Pediatric hospitalist
- Pediatric cardiology
- Pediatric surgery



**More than 875 physicians and 1,175 nurse anesthetists serve:**

- More than 80 hospitals
- More than 75 surgery centers
- More than 20 pain management centers

## Highlights:

- National Group Practice
- More than 2,425 Physicians
- Over 85 Metropolitan Areas
- 34 States and Puerto Rico
- \$2.2 Billion in Revenue
  - 15.1% Five-Year CAGR
- 30+ Years Experience

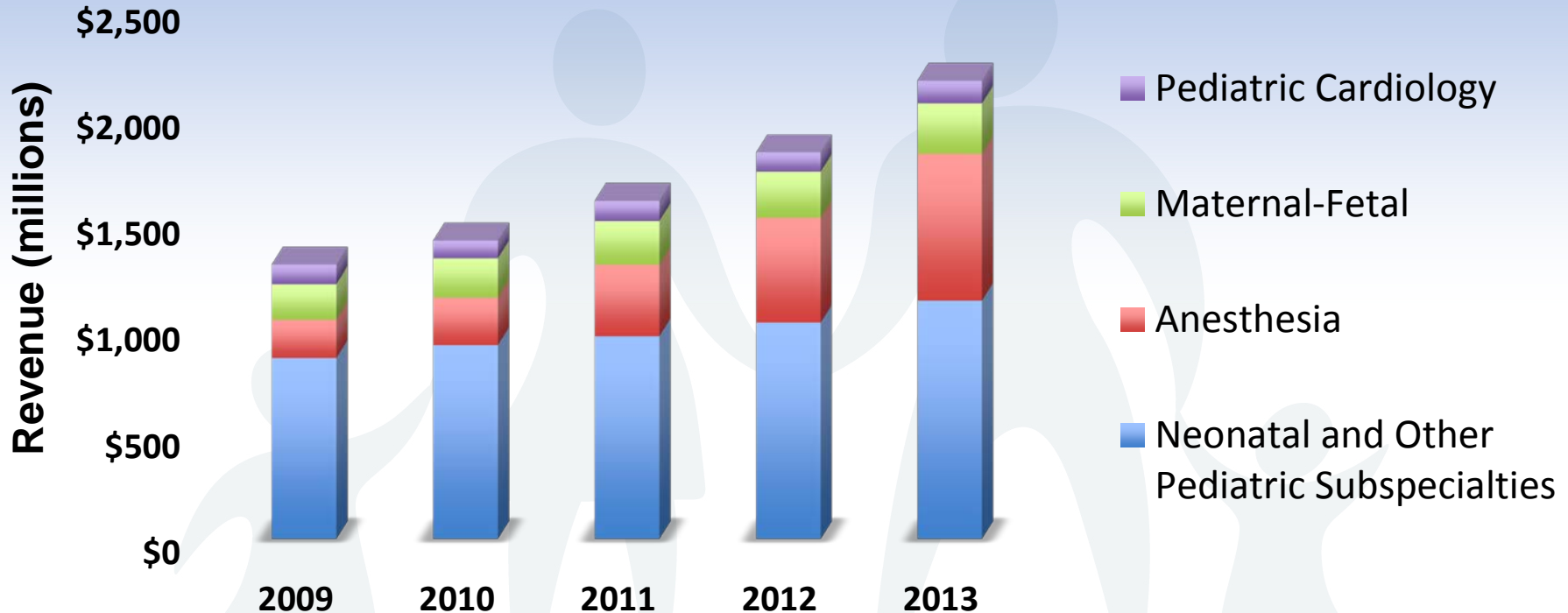
## Pediatrix Medical Group

- Neonatal
- Maternal-Fetal
- Pediatric Cardiology
- Pediatric Critical Care
- Pediatric Surgery

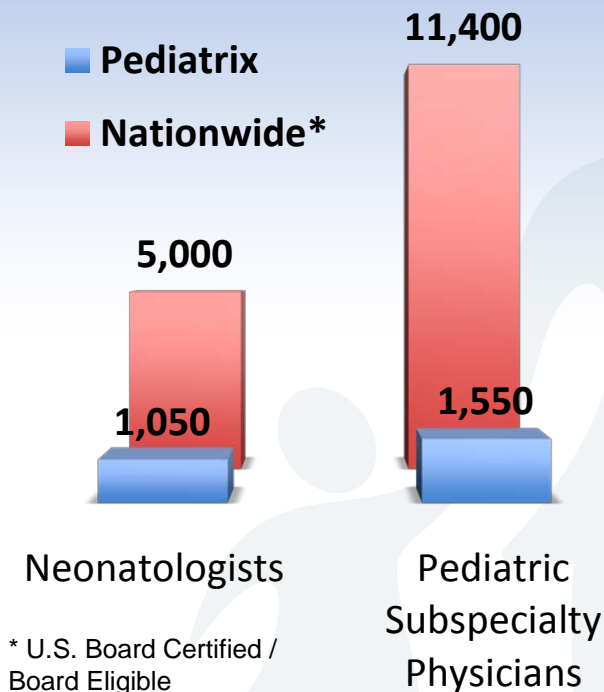
## American Anesthesiology

- Anesthesiology

# Diversified, Multi-Specialty Offering

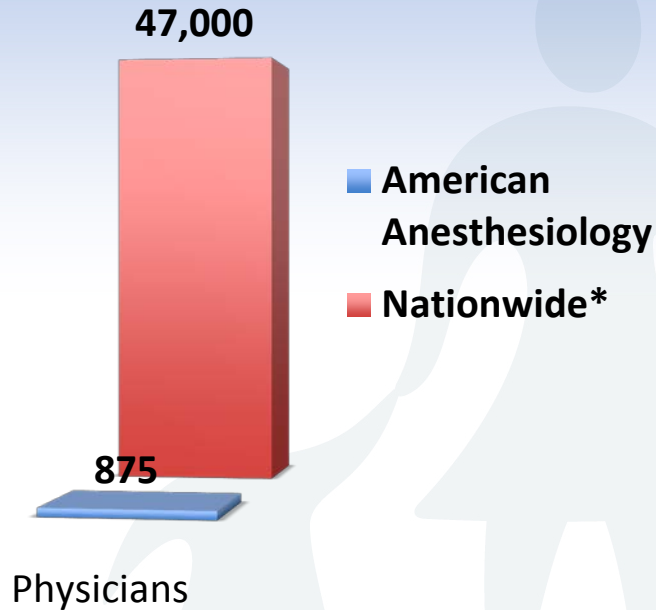


# Pediatric Medical Group



- Providing neonatal care for **35 years**
- We care for **nearly 25%** of all NICU patients in the U.S.
- Surpassed **100,000** NICU admissions in 2013
- Average NICU daily census of **>5,000**
- Diversified continuum of services
  - Maternal-fetal medicine
  - Pediatric cardiology
  - Pediatric surgery
  - Pediatric hospitalists

# American Anesthesiology



\* U.S. Board Certified /  
Board Eligible

- First anesthesiology practice acquired in 2007
- Attractive practice specialty:
  - Hospital-based
  - No provider >2% of industry
  - Healthcare challenges driving consolidation
- Opportunities to enhance hospital relationships
  - Peri-operative management
  - Quality and satisfaction measurement



# Strong Track Record of Accretive Acquisitions



- 1995 to present:
  - More than 175 acquisitions
- 2013: 5 acquisitions
- 2014 to date:
  - Greensboro, NC – 6 physicians



- 2007 to present:
  - 28 acquisitions
- 2013: 6 acquisitions
- 2014 to date:
  - Baltimore, MD – 31 physicians
  - Grand Blanc, MI – 14 physicians
  - Fredericksburg, VA – 16 physicians
  - Kingston, NY – 14 physicians
  - Millburn, NJ – 11 physicians

***Long track record of sourcing acquisitions, integrating practices, and improving operations***

# Investment Highlights

## Successful Model

- Unique and durable healthcare model that has been in place for over three decades
- Adaptive to the current healthcare environment and growing
- Physicians are integral part of improving care in their communities

## Clearly Defined Growth Opportunities

- Leading presence in neonatology and related pediatric subspecialties
- Leading presence in large anesthesia market
- Proven track record acquiring, integrating group practices

## Platform for Long-Term Growth

- Proven value to patients, physicians and hospital partners
- Significant data assets and quality-improvement capabilities
- Strong cash flow from operations provides self funding growth mechanism



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