



FOR IMMEDIATE RELEASE:

InnerChange Receives Growth Investment from Cressey & Company

*Partnership to Help Nationally Recognized Residential Treatment Provider
Expand Its Therapeutic Programs and Services to Serve More Young Women*

Orem, Utah, December 20, 2011 – InnerChange announced today that it has received a growth investment from Cressey & Company, a private investment firm focused on building leading healthcare businesses in partnership with talented management teams. InnerChange is a nationally recognized residential treatment provider offering therapeutic services and accredited academics to young women with behavioral, emotional and substance abuse problems. This new partnership will help the company expand its proven treatment services to successfully treat more young people and their families.

Cressey & Company has purchased a majority ownership position in partnership with InnerChange's existing management team, including Chairman Val Christensen, Chief Executive Officer Lance Davis, President and Chief Clinical Officer Dustin Tibbitts and Senior Vice President Kimball DeLaMare.

"We are pleased to welcome the Cressey & Company team as partners because their healthcare expertise will enable us to expand our service offering and help more families facing challenges in their lives," said Mr. Davis. "The core tenets of our business – delivering high-quality and personalized care and providing a relationship-focused approach that treats the client and her family – will continue to guide all that we do. We look forward to working alongside Cressey & Company as we continue offering value added behavioral health services to young people in need."

"Cressey & Company focuses on partnering with high-quality healthcare organizations that are committed to continuous quality improvement and strive to produce the very best clinical outcomes possible," said Senator William Frist, MD, Cressey & Company Partner. "InnerChange has developed rigorous, evidence-based tools to measure and track outcomes that empower ongoing quality improvement. We believe these patient-centered metrics will become the industry standard for delivering high-quality behavioral healthcare."

The demand for behavioral health services has increased in recent years due to earlier and more accurate diagnosis of mental health conditions, de-stigmatization of seeking treatment for behavioral disorders and favorable legislative enactments. The Substance Abuse and Mental Health Services Administration estimates that U.S. annual expenditures on mental

health services currently total approximately \$190 billion and are expected to grow approximately six percent annually to \$239 billion by 2014.

“InnerChange has carved out a leadership position in the behavioral healthcare market on the strength of its clinically-differentiated approach to addressing a large and growing demand,” said Merrick Axel, Cressey & Company Partner. “We are excited about the prospect of working with the InnerChange team to ensure more young people are successfully treated and can resume leading productive and fulfilling lives. We see multiple growth opportunities for the company and we look forward to collaborating with management to capitalize on those opportunities.”

InnerChange’s operational model offers a comprehensive treatment solution for its patients, combining precise gender-specific programming, a focus on a patient’s transition home, and demonstrated treatment best practices which produce consistent, successful outcomes. InnerChange’s model is based on three fundamental beliefs: young women have unique clinical needs; all actions must be centered on the client’s transition home; and strong business practices are as important as sound clinical practices.

“The company has strengthened its therapeutic approach over the past five years and now sits at an inflection point,” said David Rogero, Cressey & Company Principal. “We believe we can help InnerChange expand its existing programs and extend its reach, thereby benefiting even more young people and their families. This is an exciting time in the company’s development and we plan to hit the ground running.”

About InnerChange

InnerChange is a nationally recognized residential treatment provider offering clinically sophisticated therapeutic services and accredited academics to young women with behavioral, emotional and substance abuse problems. Headquartered in Orem, Utah, the company operates treatment programs throughout Utah and Texas that provide residential treatment services to young women and their families. The Company’s programs are fully accredited by the Joint Commission on Accreditation of Healthcare Organizations and licensed by state healthcare and educational agencies. For more information, please visit www.innerchange.com.

About Cressey & Company

Cressey & Company, with offices in Chicago and Nashville, is a private investment firm focused singularly on the healthcare industry. The principals of the firm have been active healthcare investors for three decades and have invested in a wide range of healthcare businesses. Cressey & Company seeks to invest in high-potential segments of the U.S. healthcare market and apply its skills and expertise – along with its capital – to enhance the performance and accelerate the growth of its investment partnerships. More information about Cressey & Company is available at www.cresseyco.com.

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