



## **NUSCRIPT<sub>RX</sub><sup>TM</sup> Closes \$13 Million Financing *NCN's Tennessee Angel Fund Among Syndicate***

**Nashville, Tenn.**, Sept. 20, 2011 – [NuScript<sub>RX</sub>](#), a Nashville-based mail order institutional pharmacy, has closed on a \$13 million financing package, including an \$8 million Series C equity investment and a \$5 million credit facility from Square 1 Bank.

The Series C includes four existing investors: [Council Capital](#), [Council & Enhanced Tennessee Fund](#), Council Operating Partner Linwood A. (Chip) Lacy, Jr., and [Clayton Associates](#) of Nashville, Tenn. Four new investors in the round include [Tennessee Angel Fund](#) of Nashville, Tenn. (an affiliate of [Nashville Capital Network](#)), [Envest](#) of Virginia Beach, Va. and two other TNInvestco funds - [Nest-TN](#) of Tullahoma, Tenn., and [Innova](#) of Memphis, Tenn.

"NuScriptRX's innovative national business model of supplying prescription medications to long-term care facilities is focused on lowering costs through a reduction in medication waste and improving access with an increase in nurse productivity and patient safety. NuScriptRX has grown its revenue run-rate by greater than 150 percent over the last eight months," said Ed Mercadante, NuScriptRX CEO. "With this financing, the market has recognized our hyper-growth mode. The number of new customers in our pipeline continues to increase, sustaining our current growth trajectory."

Council Capital Managing General Partner Dennis C. Bottorff serves as chairman of the NuScriptRX board of directors. Chip Lacy, Donald B. Taylor, Clayton Associates Managing Director Matt King and NuScriptRX CEO Mercadante also serve on the board. As a part of the transaction, David L. Kaufman of Envest and Ken Woody of Innova will join the board. Sid Chambless of Tennessee Angel Fund will join as an official observer.

"We're very pleased with the high level of investor interest in NuScriptRX's phenomenal growth and transformation of the institutional pharmacy industry," Bottorff said. "NuScriptRX is exactly the kind of company the TNInvestco program was intended to foster. The four TNInvestcos have invested a total of \$3.4 million in NuScriptRX, which is the largest amount collectively invested by TNInvestcos in a single company."

### **About NuScript<sub>RX</sub>**

[NuScript<sub>RX</sub>](#) serves thousands of resident patients in skilled nursing facilities in seven states from one location in Nashville, Tenn. The company uses a unique unit dose packaging system with a predictive cycle mail order delivery model and on-site technology enabled emergency dispensing automation. This system provides timely, cost effective and safer medication administration processes to the long-term care nursing facilities. NuScriptRX's short-cycle business model combines central pharmacy automation and robotic systems, local on-site system technologies and integrated internal and web-based medication management software. This enables the company to provide a higher level of service, while saving customers money through a reduction in drug waste and improving medication access on a 24 hour x 7 day basis.

### **About Nashville Capital Network and Tennessee Angel Fund**

NCN accelerates the development of early-stage companies by nurturing the most promising entrepreneurs and connecting them with knowledgeable, experienced investors. The leading angel investor organization in the state, NCN leverages the experience, expertise and capital of a network of angel investors to grow Tennessee-based early stage companies. The Tennessee Angel Fund is a statewide angel co-investment fund launched as part of the TNInvestco program. The fund is managed by a group of committed investors representing Nashville Capital Network, Chattanooga Renaissance Fund, and other individual investors and informal angel groups throughout the state. For additional information, visit [www.nashvillecapital.com](http://www.nashvillecapital.com) and [www.tnangelfund.com](http://www.tnangelfund.com).