



## The Rise Fund Acquires Blue Cloud Pediatric Surgery Centers

February 28, 2022

**SAN FRANCISCO AND FORT WORTH, TX – February 28, 2022** –The Rise Fund, TPG’s multi-sector global impact investing strategy, today announced the acquisition of Blue Cloud Pediatric Surgery Centers (“Blue Cloud”), the largest operator of pediatric dental ambulatory surgery centers (“ASCs”) in the U.S. Terms of the transaction were not disclosed.

Founded in 2011, Blue Cloud’s mission is to expand access to safe dental surgery through its AAAHC accredited ASCs, mission driven clinical staff, and focus on patient care. With 15 facilities across six states, the company performs more pediatric dental surgeries per year than any other healthcare provider in the U.S., primarily serving Medicaid and special needs patients. For pediatric patients requiring general anesthesia due to case severity, Blue Cloud provides a lower cost alternative to hospitals, while expanding access to care and maintaining the highest levels of quality and medical compliance.

“Our mission and values align closely with those of The Rise Fund and we are thrilled to partner with their team as we continue providing vital dental care to pediatric and special needs patients across the country,” said Devin Larsen, President and CEO of Blue Cloud. “As we continue to expand access to these essential services to more communities, Blue Cloud will benefit tremendously from TPG’s extensive experience partnering with leading healthcare delivery companies.”

The Rise Funds’ investment will support Blue Cloud’s expansion to meet the growing need for dental procedures requiring anesthesia nationwide, particularly for those in lower income communities and within special needs populations.

“Providing access to healthcare services for underserved populations is core to The Rise Funds’ mission. Untreated dental issues in children can lead to whole-body health issues and other co-morbidities,” said Tom Verghese, Partner for The Rise Funds. “We look forward to partnering with Devin and the management team as they continue to improve the provision and standard of care for pediatric dental surgery.”

Ensuring healthy lives and promoting well-being for all at all ages is one of the 17 UN Sustainable Development Goals, which guide The Rise Funds’ impact investing approach. Blue Cloud joins a number of other healthcare investments in the Rise portfolio that are working towards achieving this specific goal. Those investments include the Evercare Group, the leading healthcare delivery group in emerging markets with 30 hospitals, 16 clinics, and 82 diagnostic centers across South Asia and Africa; Allogene, a clinical-stage biotechnology company developing allogeneic therapies for cancer; Reflexion, a breakthrough therapeutic oncology company; and Ceribell, innovator of the world’s first Rapid Response EEG.

### About Blue Cloud Pediatric Surgery Centers

Blue Cloud Pediatric Surgery Centers is the largest operator of pediatric dental ambulatory surgery centers (“ASCs”) in the US with 15 facilities across 6 states serving over 23,000 patients per year.

### About The Rise Funds

The Rise Funds are a core pillar of TPG Rise, TPG’s global impact investing platform. Founded in 2016 by TPG in partnership with Bono and Jeff Skoll, The Rise Funds invest behind impact entrepreneurs and growth-stage, high potential, mission-driven companies that are focused on achieving the United Nations’ Sustainable Development Goals. The Rise Funds deliver capabilities and expertise across a wide variety of sectors and countries at scale, focusing on opportunities in climate and conservation, education, food and agriculture, financial technology, healthcare, and technology.

With more than \$13 billion in assets across The Rise Funds, TPG Rise Climate, and the Evercare Health Fund, the TPG Rise platform is the world’s largest private markets impact investing platform committed to achieving measurable, positive social and environmental outcomes alongside competitive financial returns.

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