



smart choice MRI™

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SMART CHOICE MRI RAISES \$6.5 MILLION IN GROWTH CAPITAL TO EXPAND BUSINESS NATIONALLY

Empowering Patient Choice in a New Era of Healthcare First MRI Provider in Country to Offer Every MRI for \$600 or Less

MEQUON, December, 14 2015—Smart Choice MRI, the first MRI provider in the country to offer high quality Magnetic Resonance Imaging (MRIs) to patients for an affordable rate of \$600 or less, today announced it has raised \$6.5 million in growth capital. This will help fuel a national expansion plan that kicks off in Chicago as Smart Choice MRI explores additional markets. Milwaukee-based F Street Capital, LLC, with a core group of legacy and new investors, led the financing round with \$2.5 million.

“With consumers assuming more of their medical expenses than ever before, they want to know their options. They deserve a choice,” said Rick Anderson, Smart Choice MRI CEO. “We are changing the way healthcare is delivered, starting with complete price transparency at a fair rate. Our investors share this vision, enabling us to achieve this significant milestone. With six clinics to date, Smart Choice MRI will now be able to significantly expand its footprint outside of Wisconsin. We couldn’t be more thrilled to move this business model forward to serve even more patients and communities in the year ahead.”

“It’s clear to us that Smart Choice MRI is on the leading edge of a new era of healthcare—one that empowers patients,” said Todd Gruen, F Street Capital managing partner. “The changes in our healthcare system have fueled consumers who demand to understand their options—quality at a fair price has never been more important.”

According to the Kaiser Family Foundation/Health Research & Educational Trust (HRET) [2015 Employer Health Benefit Survey](#), consumers are increasingly pinched by out of pocket healthcare costs. Over the past five years, both the share of workers with deductibles and the size of those deductibles have risen sharply. These two trends together have resulted in a 67 percent increase in deductibles since 2010, much faster than the rise in single premiums (24%) and about seven times the rise in workers’ wages (10%) and general inflation (9%).

The average MRI cost is \$2,948, according to the Wisconsin Hospital Association. Smart Choice MRI offers Magnetic Resonance Imaging to every patient for an all-inclusive fee of \$600 or less, which includes the cost of the scan and its interpretation by top radiologists from the world-renowned Cleveland Clinic.

Smart Choice MRI currently has six Wisconsin locations in Milwaukee, Sheboygan, Richfield, Waukesha, Kenosha and Appleton.

About Smart Choice MRI

Smart Choice MRI is the first MRI provider in the country to offer high quality Magnetic Resonance Imaging to every patient for an all-inclusive fee of \$600 or less, which includes the cost of the scan as well as its interpretation by top radiologists from the world-renowned Cleveland Clinic. Smart Choice is accredited by the American College of Radiology and accepts major insurance company programs, including United Health Care, Anthem and Humana. Headquartered in Mequon, WI, Smart Choice MRI has clinics in Milwaukee, Sheboygan, Richfield, Waukesha, Kenosha and Appleton. ###