



**For Immediate Release:**

**Drive | DeVilbiss Healthcare Successfully Closes on Previously Announced Consensual Liquidity Enhancing Transaction**

**Port Washington, NY – October 3, 2019**

Drive DeVilbiss Healthcare announced today that it successfully closed on its previously announced transaction, and received \$35 million in new capital coupled with a reduction in cash debt service obligations from its current lenders of approximately \$100 million over the next two and a half years. Drive secured nearly unanimous support for the transaction from across its capital structure, including affirmative consent from 100% of its first lien lenders and more than 97.5% of its second lien lenders, as well as new capital from the company's primary equity holders.

"This transaction provides the improved capital structure and new funding required to fuel the execution of Drive's business plan," said Bob Gilligan, Chief Executive Officer. "We are excited to have the full support of Drive's creditors and equity holders to build upon Drive's legacy and create a bigger, brighter future for the Company."

**About Drive DeVilbiss Healthcare**

Headquartered in Port Washington, New York, Drive DeVilbiss Healthcare manufactures and distributes a complete line of medical products, including mobility products, respiratory and sleep products, beds, wheelchairs, sleep surfaces and pressure prevention products, self - assist products, power- operated wheelchairs, rehabilitation products, resident room equipment, personal care products and electrotherapy devices. Currently, the Company has corporate offices, manufacturing facilities and distribution facilities located throughout the United States, Canada, the United Kingdom, France, Germany, China, Hong Kong, Romania, Australia, the Netherlands and India. The Company markets its products to customers located throughout the United States, Europe, Canada, Mexico, Central and South America, the Middle East and Asia. For more information, visit [www.drivemedical.com](http://www.drivemedical.com).