



**CONSTITUTION  
Capital Partners**

**FOR IMMEDIATE RELEASE**

**CONSTITUTION CAPITAL COMPLETES CO-INVESTMENT WITH LIGHTBAY  
CAPITAL IN RANCHO FAMILY MEDICAL GROUP**

**BOSTON, MA – February 25, 2021** – Constitution Capital today announced that it has completed a co-investment in Rancho Family Medical Group (“Rancho Family” or the “Company”), a practice group focused on delivering coordinated care across a regional footprint of 20 clinic, senior center, urgent care, senior nursing facility, and hospital locations in Southern California. Constitution Capital, a leading alternative asset manager, participated as a co-investor alongside LightBay Capital in Rancho Family.

**About Constitution Capital**

Constitution Capital, with offices in Boston and New York, is a leading alternative asset manager focused on private equity and private credit investments. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating risk-adjusted returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: [www.concp.com](http://www.concp.com).

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Below is a copy of the press release from LightBay Capital discussing the transaction:

**Rancho Family Medical Group Announces Growth Investment from LightBay Capital**

**TEMECULA, CA, January 19, 2021** – Rancho Family Medical Group today announced that it has received a growth investment from funds managed by LightBay Capital. Rancho Family has been providing high-quality family medical services in Southern California since 1942. An early adopter of the medical home model, the Company has a proven track record serving its patients and providers, as well as its facility and payor partners. The investment from LightBay will allow Rancho Family to invest in new and existing care centers, as well as additional technology tools, which will facilitate the Company’s continued growth.

“We are excited to be working with the team at LightBay,” said Josh Snow, CEO of Rancho Family. “Rancho Family has a long history providing high-quality care to our patients when and where they need us, whether it be in the clinic, community, or hospital. We see tremendous opportunities to grow our footprint and reach even more patients, and are thrilled to find a partner that shares our values and vision.”

Nav Rahemtulla, Co-Founder and Partner at LightBay Capital, said, “Josh Snow, along with the physician leadership at Rancho Family, has developed a compelling operating model that delivers personalized care and superior results to patients where they live and work. We look forward to partnering with the Rancho Family team to support the Company’s continued growth.”

Ben Herman, Partner at LightBay Capital, added, “Our investment in Rancho Family is consistent with our strategy of aligning with innovative growth businesses. We are excited to draw on our past experiences to support Rancho Family and the important role the Company fills within its communities.”

Ziegler served as the exclusive financial advisor and Waller Lansden Dortch & Davis, LLP provided legal counsel to Rancho Family in connection with the transaction. TripleTree served as the exclusive financial advisor and McDermott Will & Emery LLP provided legal counsel to LightBay Capital.

**About LightBay Capital**

LightBay Capital is a Los Angeles-based growth-focused private equity firm that applies a flexible capital approach to middle-market investing. Primarily focused on the healthcare, consumer, and business services industries, LightBay invests across the capital structure and in all market environments to help accelerate the growth of high-quality companies. For more information, please visit [www.lightbay.com](http://www.lightbay.com).

**About Rancho Family**

Rancho Family has been a fixture in Southwest Riverside County since 1942. It is the oldest family practice group in the Temecula Valley with nearly 50 providers that manage 50 thousand lives across 20 clinic, senior center, urgent care, senior nursing facility, and hospital locations. For more information, please visit [www.ranchofamilymed.com](http://www.ranchofamilymed.com).