



Reeve Waud is the Founder and Managing Partner of Waud Capital Partners, a private equity firm based in Chicago, Illinois, with more than \$500 million of capital under management. Over Mr. Waud’s twenty-four year private equity career, he has acquired more than 135 companies. Today, Waud Capital’s portfolio companies have revenues of approximately \$4 billion and more than 7,000 employees. In addition, he has oversight and shares investment responsibility for an additional \$4 billion of investments.

Mr. Waud has invested in a wide variety of industries including healthcare services, business and consumer services, specialty distribution, and value-added manufacturing. He has founded or co-founded: the largest private adhesives company in the United States; the largest distributor of petroleum products for commercial and industrial use in the country; the third largest long-term acute care hospital group; the third largest hospitalist management company; and the eleventh largest security monitoring company.

Currently, Mr. Waud serves as the controlling shareholder and/or Chairman of the Board of Acadia Healthcare, Advanced Reimbursement Management, Aquion Partners, CarePoint Partners, Hospitalists Management Group, Maxum Petroleum, Regency Hospital Company, True Partners Consulting, and Whitehall Products.

Prior to founding Waud Capital Partners in 1993, Mr. Waud was an investment professional at Golder, Thoma, Cressey, Rauner, Inc. (GTCR), a private equity investment group based in Chicago. At GTCR, Mr. Waud had investment responsibility for a wide range of portfolio companies that were built through more than thirty acquisitions. These included: Barefoot Grass, the nation’s second largest lawn care company; DIMAC, the largest vertically-integrated direct mail marketing company in the U.S.; Energy Transfer Partners, L.P. (formerly Heritage Propane Partners, L.P.), the nation’s fourth largest propane retailer with more than \$1 billion of EBITDA and third largest Master Limited Partnership; and PTN Holding Corporation, a leading publisher of trade magazines.

Before joining GTCR, Mr. Waud was in the Corporate Finance Group of Salomon Brothers, Inc., and was a founding member of its Venture Capital Group.

Mr. Waud serves on the Board of Directors of Northwestern Memorial Foundation, the philanthropic arm that supports the fundraising, grant-making and stewardship activities of Northwestern Memorial HealthCare (NMHC). He is a member of the NMHC Finance Committee, which, in addition to overseeing the financials of NMHC and its \$2.9 billion capital budget, has responsibility for a \$2.3 billion endowment including more than \$500 million in private equity, venture capital, real estate and other alternative investments.

Mr. Waud currently serves as an advisor to Green Courte Partners, a private equity, real estate investment firm. In addition, Mr. Waud is a member of the Commonwealth Club of Chicago and is a member of The Economic Club of Chicago where he serves as the Chairman of the Questions Committee. He is a trustee of St. Paul’s School in Concord, New Hampshire and the John G. Shedd Aquarium. In addition, he serves on the Visiting Committee of the University of Chicago Harris School of Public Policy.

Mr. Waud holds a B.A. in Economics from Middlebury College and an M.B.A. from the Kellogg School of Management at Northwestern University.



Reeve Waud

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