

FOR IMMEDIATE RELEASE

Media Contact: Kelly Zitlow  
+ 1 (847) 858-5230  
[Kelly.zitlow@waterstreet.com](mailto:Kelly.zitlow@waterstreet.com)**ALCOR SCIENTIFIC PARTNERS WITH WATER STREET TO ACCELERATE EXPANSION****Diagnostics Company Partners with Strategic Health Care Investor; Appoints CEO to Advance Goals for Innovation and Growth****News Highlights**

- Smithfield, Rhode Island-headquartered Alcor Scientific partners with Chicago-based health care investor Water Street Healthcare Partners to accelerate expansion
- Founded in 2010, Alcor is a leading provider of diagnostic instrumentation used to measure inflammation for a range of clinical purposes, including diagnosing and monitoring autoimmune diseases, cancer and infections, as well as for general wellness exams
- Water Street has committed significant capital to invest in Alcor's research and development initiatives, product portfolio and international expansion
- The company has appointed diagnostics leader Jim Post as CEO to spearhead its next phase of growth and innovation

Smithfield, R.I. – February 23, 2022 — [Alcor Scientific](#), a leading provider of diagnostic instrumentation and medical devices, announced today that it has partnered with strategic health care investor [Water Street Healthcare Partners](#). Water Street has committed significant capital to invest in Alcor's expansion. The company also announced that it has appointed diagnostics leader Jim Post as chief executive officer to spearhead its next phase of innovation and growth.

**Carlo Ruggeri, founder, Alcor, said:**

“Innovation is the cornerstone of Alcor. Our family founded and grew this company by conceiving and developing new medical technologies that meaningfully improve patient care. I’m very pleased to have found in Water Street a strategic partner that values our legacy and will help us build on it. Water Street’s diagnostics and medical products expertise combined with the experience of our new CEO, Jim Post, will help us not only build – but accelerate – Alcor’s next phase of innovation and growth.”

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ALCOR Scientific Inc.

20 Thurber Boulevard

Smithfield, Rhode Island 02917 USA

TELEPHONE 800.495.5270

FACSIMILE 401.737.4519

## Partnership

Alcor plans to leverage Water Street's investment to achieve its goals for accelerating the development of new technologies, expanding its product portfolio and bolstering its global reach. Founded in 2010, Alcor is one of the only providers to offer a fully automated solution for Erythrocyte Sedimentation Rate (ESR) testing, which measures inflammation for a range of clinical purposes, including diagnosing and monitoring autoimmune diseases, cancer and infections. With an estimated 48 million ESR tests being performed every year in the U.S., more than 1,100 hospitals and reference laboratories around the world have adopted Alcor's proprietary testing system comprised of analyzers and consumable tests.

## Scott Garrett, operating partner, Water Street, said:

"Alcor stands out for its exceptionally high customer satisfaction and retention ratings. Health care providers greatly value Alcor's ESR testing system, saying it helps save time and labor costs to improve their overall workflow. Together with Carlo and the leadership team, we will build on this strong foundation through organic investments and acquisitions of complementary products and technologies to extend its product portfolio and global reach."

## CEO Appointment

Alcor also announced that it has appointed Jim Post as chief executive officer. Mr. Post has spent most of his career in diagnostics, serving in key leadership positions with Alere, including president of its general hospital business. More recently, Mr. Post led the growth and successful sale of Thermo Fisher Scientific's anatomic pathology business to PHC Holdings Corporation. As president and CEO of PHC's newly formed entity, EpreDia, Mr. Post was instrumental in positioning the company as a global leader in precision cancer and tissue diagnostics.

## Jim Post, newly appointed CEO, Alcor, said:

"Alcor is an outstanding company with great people who are passionate about what they do and it shows in their results. I'm excited to be joining the company at this point in its history and development and to work together to achieve our shared goal of building Alcor into a global diagnostics leader."

## Next Steps

Mr. Post will join Mr. Ruggeri on Alcor's board of directors. In addition, Karla Ruggeri will continue to serve on Alcor's leadership team as general manager.

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## About Alcor Scientific

Alcor Scientific is a designer and manufacturer of innovative diagnostic instrumentation and medical devices. Founded in 2010, the company leverages its deep understanding of bioscience and state-of-the-art manufacturing techniques to design transformational solutions that help health care providers save time and improve patient care. Alcor is one of the only providers to offer a fully automated solution for Erythrocyte Sedimentation Rate (ESR) testing. It also is highly regarded for its enteral feeding systems which are known for their ease of use and reliability. For more information on Alcor, visit [alcorscientific.com](http://alcorscientific.com).

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[ALCORSCIENTIFIC.COM](http://ALCORSCIENTIFIC.COM)

## **About Water Street**

Water Street is a strategic investor focused exclusively on health care. The firm has a strong record of building market-leading companies across key growth sectors in health care. It has worked with the world's leading companies on its investments including, Humana, Johnson & Johnson, Medtronic and Walgreen Co. Water Street's team is comprised of industry executives and investment professionals with decades of experience investing in and operating global health care businesses. The firm is headquartered in Chicago. Visit [waterstreet.com](http://waterstreet.com) for more information.

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