

## Advancing Eyecare Announces Acquisition of Eyefficient

*Expands reach and strengthens ophthalmic equipment offering for eyecare providers nationwide*

Jacksonville, Florida, August 1, 2024 – Advancing Eyecare (“AEC”), a leading provider of ophthalmic instruments in North America, today announced the acquisition of Eyefficient, a Twinsburg, Ohio based supplier of ophthalmic instruments dedicated to supporting eye care professionals, third party distributors and independent sales representatives. Financial terms of the transaction were not disclosed.

Eyefficient offers a curated product portfolio of smart, reliable, and well-made equipment to customers across the ophthalmic marketplace. With a shared mission of offering premium products and best-in-class customer service, Eyefficient will now benefit from AEC’s established and reliable infrastructure to provide expanded support and services to its customers and partners.

Headquartered in Jacksonville, Florida, AEC owns multiple market-leading brands in eyecare instrumentation, offering a single-source for ophthalmic equipment and services to a diversified customer base that includes independent eye care practitioners, national chains, hospitals and teaching institutions. Led by an experienced leadership team with deep industry expertise, AEC has one of the largest and most experienced sales and service teams in the industry.

In 2022, AEC partnered with Cornell Capital, a U.S.-based private investment firm, to drive growth, expand the company’s reach and further enhance AEC’s ability to provide high-quality, innovative products and services to eye care professionals nationwide. The addition of Eyefficient to AEC’s portfolio strengthens its leadership position in the eyecare instrumentation ecosystem, and subsequently allows Eyefficient to better serve its distributors.

Jim McGrann, Chief Executive Officer of AEC, said, “Eyefficient has a long history of providing a unique line of exceptional quality instruments and equipment to the ophthalmic marketplace. Together, we will be able to provide third party distributors and independent sales representatives a more comprehensive selection of technology, along with best-in-class support services.”

“We’re pleased to partner with AEC to enhance our product offering and continue delivering high-quality, easy-to-use equipment to our distributors and sales representatives on an even larger scale,” said Mark Newkirk, CEO of Eyefficient. “This partnership allows us to expand our best-in-class installation and repair service offering and we look forward to working with the talented AEC team, who shares our customer-first approach. I am confident we will be better together.”

Visit [www.advancingeyecare.com](http://www.advancingeyecare.com) for more information.

### About Advancing Eyecare

Advancing Eyecare™ is the leading provider in the eyecare instrumentation marketplace established to offer the best products and service solutions in the ophthalmic equipment industry. Currently comprised of Marco Lombart, INNOVA Medical, S4Optik, Santinelli International, and other leading brands, the combined scope of the organization has the broadest product portfolio, the most knowledgeable people, and the most reliable service in the industry. For more information, visit [www.advancingeyecare.com](http://www.advancingeyecare.com).

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Marco Lombart, Eyefficient, Santinelli International, Enhanced Medical Services (EMS),  
Veatch Ophthalmic Instruments, INNOVA Medical, and S4Optik



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Our name is our mission.

### **About Eyefficient**

Eyefficient offers a curated line of diagnostic instruments with a primary focus on instruments that are well-made and well-priced for today's modern office. Eyefficient provides exclusive devices to 3<sup>rd</sup> party distributors and independent representatives that are affordable without compromising on quality or durability.

### **About Cornell Capital**

Cornell Capital is a U.S.-based private investment firm with ~\$6 billion of AUM and offices in New York and Hong Kong. Leveraging decades of global investment experience, the firm takes a disciplined approach to investing across the consumer, financial services, and industrials/business services sectors, often in companies that can benefit from the firm's Asia presence and cross-border expertise. Founded in 2013 by Senior Partner Henry Cornell, the former Vice Chairman of Goldman Sachs' Merchant Banking Division, the firm is led by a highly seasoned team with significant shared investment experience. For more information, visit [www.cornellcapllc.com](http://www.cornellcapllc.com).

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