



FOR IMMEDIATE RELEASE

Crown Capital Partners Completes \$60.0 Million Term Loan with Medicare Inc.

CALGARY, November 18, 2016 – Crown Capital Partners Inc. (“Crown”) (TSX: CRN), which provides growth capital to successful mid-market companies, today announced the closing of a \$60.0 million term loan (the “Agreement”) with Medicare Inc. (“Medicare”) (TSXV: MPH), a specialty pharmaceutical company focused on the development and commercialization of cardiac therapeutics for the U.S. hospital market.

Headquartered in Winnipeg, Medicare’s lead product is Aggrastat[®], which is marketed in the U.S. for non-ST elevation acute coronary syndrome. Medicare reports that sales of Aggrastat have been growing rapidly over the past several years, and the product now accounts for approximately 40% of the patient share of the market for this class of drugs in the U.S., compared with only 3% share in 2012. Medicare’s revenue and EBITDA has grown significantly as the company’s market share has increased.

Medicare also owns a minority interest in Apicore US, a fast-growing Active Pharmaceutical Ingredient manufacturing service provider and developer of generic products for pharmaceutical companies. Medicare will use the proceeds of the term loan to purchase an additional 60% of the outstanding shares of Apicore.

“Medicare is a well-managed, profitable and growing company that has demonstrated consistent revenue and EBITDA growth over the past several years,” said Chris Johnson, Crown’s President & CEO. “Building off this strong base business, they are acquiring a controlling interest in a highly attractive business, and we’re pleased to support them in executing this major transaction.”

The Agreement provides for a \$60.0 million term loan to Medicare, of which Crown Capital Fund IV, LP (“Crown IV LP”), an investment fund managed by Crown in which Crown holds a 40% interest, will advance \$30 million. On closing of the Agreement, Crown syndicated \$30.0 million of the loan to Ontario Pension Board (“OPB”), a limited partner in Crown’s funds.

Mr. Johnson added: “We are delighted with OPB’s participation in this transaction. They have been a supportive limited partner for many years and their co-investment in Medicare demonstrates the strength of our limited partner relationships.”

The term loan bears a fixed interest rate of 9.5% per annum, compounded and payable monthly, and matures in 48 months. In addition, the Agreement includes warrants to acquire 450,000 common shares of Medicare for each of Crown and OPB, exercisable at \$6.50 per share.

“Medicare has a long-standing relationship with Apicore and we are excited to increase our ownership,” stated Dr. Albert Friesen, President, CEO and Chairman of Medicare. “The Crown team has been a valuable contributor in the acquisition of Apicore and we look forward to working with them as we continue to grow our business.”

ABOUT CROWN

Crown (TSX: CRN) is a specialty finance company focused on providing capital to successful Canadian and select U.S. companies that are unwilling or unable to obtain suitable financing from traditional capital providers such as banks and private equity funds. Crown also manages capital pools, including some in which Crown has a direct ownership interest. Crown originates, structures and provides tailored special situation and long-term financing solutions to a diversified group of private and public mid-market companies in the form of loans, royalties and other structures with minimal or no ownership dilution.

ABOUT ONTARIO PENSION BOARD

Ontario Pension Board administers Ontario's Public Service Pension Plan, a defined benefit pension plan serving more than 42,000 members and their employers as well as more than 42,000 retired members and deferred members. With more than \$23 billion in assets, it is one of Canada's largest pension plans. It's also one of Canada's oldest pension plans, successfully delivering the pension promise since the early 1920s. To learn more about OPB, visit www.opb.ca.

FORWARD-LOOKING STATEMENTS

This news release contains certain "forward looking statements" and certain "forward looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements in this news release include, but are not limited to, statements, management's beliefs, expectations or intentions regarding the future growth and performance of Medicare and Apicore. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements are subject to various risks and uncertainties concerning the specific factors identified in the Crown's periodic filings with Canadian securities regulators. See Crown's most recent Annual Information Form for a detailed discussion of the risk factors affecting Crown. Crown undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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