

MacKeyser Holdings, LLC and Certain of its Affiliates File Voluntary Chapter 11 Petitions

- **Certain Locations to be Transitioned to Practice Physicians**
- **Profitable Operations and Assets to be Sold**
- **Unprofitable Locations to be Closed**

Las Vegas, NV – June 20, 2014 – MacKeyser Holdings, LLC, announced today that the Company and certain of its subsidiaries have filed voluntary petitions under Chapter 11 of the U.S. Bankruptcy Code in order to facilitate the wind down and ultimate liquidation of the Company. The filing will allow the Company to wind down its businesses in an orderly and expeditious fashion for the benefit of its stakeholders. The petition was filed in the United States Bankruptcy Court for the District of Delaware in Wilmington.

The Company is in the process of transitioning certain medical practices to their physician partners or other providers and otherwise maximizing value for its stakeholders. Continuity of care remains the top priority at all practices. The Company will also complete the closure of its unprofitable locations, which has already begun.

The liquidity crisis that precipitated the filing was the culmination of various factors including a non-strategic acquisition strategy, unsustainable costs of practice integration, electronic medical records implementation, and general mismanagement. In addition, upon the discovery of significant accounting irregularities, the Board of Managers launched an investigation, which led to the termination of the Company's former CEO and former COO. On June 6, Thomas J. Allison was appointed to the Board of Managers and as Chief Executive Officer.

Mr. Allison said that while the decision to file Chapter 11 was a difficult one, it became clear after reviewing various options that it was in the best long-term interest of the Company's stakeholders.

"By availing ourselves of the Chapter 11 process, we believe we can maximize the value of the business and its assets for the benefit of all creditors. We are working with our doctors and other partners to transition through this period efficiently, with minimal interruption to patient care," Mr. Allison said.

As part of the plan, the Company is in the process of transitioning some of its optical and hearing practices through a "keepwell" program. The "keepwell" program will maintain continuity of patient care with the support of physician partners pending the ultimate sale of the practices.

Mr. Allison said, "We are committed to minimizing disruption to patient care during this transaction period with the support of our physician partners and employees."

MacKeyser Holdings, LLC and its operating affiliates American Optical Services, LLC, and Exela Hearing Services, LLC manage integrated eye care and hearing systems providers with over 80 optical retail, optometry and ophthalmology locations in 14 states. Within certain of the Company's locations, dedicated audiology and dispensing staff conduct diagnostics, fitting and dispensing of hearing systems.

Media contact:

Brenda Adrian
212-573-6100

brenda_adrian@sitrick.com

Ashley Cantwell

212-573-6100

ashley_cantwell@sitrick.com