



Council and Enhanced Tennessee Fund Completes Investment in New Day PharmacySM



Nashville, TN, April 16, 2010 -- Council and Enhanced Tennessee Fund (C&E) is pleased to announce its investment in New Day Pharmacy (New Day) of Nashville, Tennessee. New Day is an institutional pharmacy with a novel approach to distributing medications to nursing homes that provides a higher level of service while reducing costs through a reduction in drug waste by combining central pharmacy automation systems, local on-site dispensing systems, and integrated internal and web-based software systems. New Day has experienced rapid growth over the past year and has the potential to transform the institutional pharmacy industry with its revolutionary just-in-time distribution model.

C&E is a participant in the TNInvestco program which was created by the Tennessee Small Business Company Investment Credit Act. C&E is a partnership between Council Ventures of Nashville, Tennessee and Enhanced Capital Partners of New York, New York that draws upon the strengths and track records of both firms in order to develop transformational, high growth companies in Tennessee.

New Day's Board of Directors includes C&E's Dennis C. Bottorff (who is also Co-Founder and Managing General Partner of Council Ventures), Council Ventures Operating Partner Linwood A. (Chip) Lacy, Council Ventures CEO Council Member Donald B. Taylor, Clayton Associates General Partner Matthew King and New Day CEO Edgardo (Ed) A. Mercadante. "We believe the company is particularly well-positioned in the face of healthcare reform as healthcare providers in general, and particularly nursing homes, continue to look for ways to improve quality in the delivery of care while reducing costs. New Day's system allows for timely, cost effective, and safer medication administration processes in the long-term care industry," said Mr. Bottorff, who serves as Chairman of New Day.

New Day CEO Ed Mercadante, who was recruited to the company in August 2009, has quickly made an impact, signing several new customers and streamlining the New Day system for scalability. Mr. Mercadante previously served as founder, Chairman and CEO of Familymeds Group, Inc. (NASDAQ: FMRX), which had over \$200 million of revenue and provided pharmacy and medical specialty products to long-term care facilities, among other groups, and was acquired by Walgreens Co. (NYSE: WAG) in 2007. "The TNInvestco program is a great source of capital for Tennessee entrepreneurs. We are fortunate to live in a state that is focused on effective economic development, including supporting sources of capital to create and build high-growth companies in Tennessee," said Mr. Mercadante.

About New Day Pharmacy

New Day PharmacySM is a technology-enabled institutional pharmacy providing centralized just-in-time distribution of medication to long-term care facilities throughout the United States. New Day's systems also provide caregivers with actionable information and reports that allow them to better manage patient care and control costs. New Day Pharmacy is currently serving skilled nursing facilities in four states from its single point of distribution in Nashville, Tennessee. New Day Pharmacy combines central pharmacy automation systems, local on-site dispensing systems, and integrated internal and web-based software systems to provide a higher level of service. It saves customers money through a reduction in drug waste while improving safety with a combination of packaging, bar coding, and local on-site dispensing systems that are integrated with the central pharmacy systems for 24/7 pharmacist availability and order processing. For more information, please visit the company's website at www.newdaypharmacy.com.



About Council & Enhanced Tennessee Fund

Council & Enhanced Tennessee Fund, LLC (C&E) is a Nashville-based investment partnership focused on building transformational businesses in Tennessee, including seed and early-stage businesses, with a particular emphasis on companies in healthcare services and healthcare IT. Council Ventures and Enhanced Capital Partners established C&E to partner with entrepreneurs in pursuing innovative, high growth market opportunities. Over the past two decades, C&E's affiliates have built a proven investment performance track record and have demonstrated a strong, continuing commitment to supporting Tennessee-based businesses. Our management teams can expect us to be actively engaged partners. We work as a team so that the management teams of each of our portfolio companies have access to the talents and resources of our broad network. For more information, please visit www.councilandenhancedtnfund.com.

Contact:

John Davis

Council Ventures

john.davis@councilventures.com

615-255-3707

###