

## **SUCCESSFUL ACQUISITION FOR NCA ENTREPRENEUR ROBERT WAGNER**

Baar, 28 February 2024 – Novastone Capital Advisors (NCA) is proud to announce the next acquisition in the United States as part of our Entrepreneurship Through Acquisition (ETA) program by Entrepreneur Robert Wagner.

### **STEWARDS OF RECOVERY - TREATING SUBSTANCE ABUSE DISORDER ACROSS THE MOUNTAIN WEST**

Robert (Bob) Wagner joined NCA's ETA program in 2022 with deep expertise in the healthcare industry, having been a healthcare investor and advisor in the private credit and private equity space for almost two decades. His US-focused search revolved around SME healthcare services and multisite providers, and in February of this year he successfully closed a control equity investment in Stewards of Recovery, LLC, a growing behavioral healthcare platform headquartered in Idaho Falls, Idaho (ID).

Stewards of Recovery operates out of three clustered campuses (12 total buildings) in Idaho Falls and Blackfoot, ID. The company is a full continuum of care substance abuse and addiction treatment provider - including Detox, Residential, PHP, IOP, and OP for both adults and minors - in addition to adult safe and sober living.

"I really wanted to take everything I learned in undergrad, law school, business school, and nearly 20 years of industry experience and put it into a healthcare company that was truly making the world a better place," explained Bob. "Stewards of Recovery is a company that is positively affecting lives across Idaho, for both our clients and their loved ones. As a full continuum of care provider with an industry leading group of counselors, Stewards can provide a specifically tailored treatment plan across all acuties to help its clients struggling with addiction.

Stewards of Recovery was originally founded in 2015 by Janna Kulow, who is staying on with a meaningful equity stake and a position on the board. "I feel incredibly lucky that Janna and I found each other and made the decision to partner long term." said Bob. "Moving forwards, with my transitioning to CEO, she will be able to lead from the Board and also focus on initiatives that grow her most important metric, how many people we are able to help each month."

"Stepping into this new role is exciting and invigorating," Bob added. "The staff has exceeded my expectations; there's a much stronger team than I initially knew about. Being the first month, I still have a lot to learn, as this is a complex business that can feel like 7-8 businesses in one (given our programs and locations), so I'm lucky Janna is going to stay on full time for the next several months to ensure our transition is successful for the Company generally, its clients, and employees."

NCA supported Bob throughout his search and acquisition process, particularly in the final stages, when Bob said the NCA team played a pivotal role. “I really needed NCA in the last few weeks of the deal,” said Bob. “Christian especially really stepped up to support and the entire NCA team was really quite instrumental in getting the deal across the finish line, so I'll always remember that.”

Bob wishes to additionally thank the seller Janna Kulow, the staff at Stewards of Recovery, Kolin Holladay and Brian Adams Jr. from the Polsinelli legal team, and Gaurav Malhotra from the California-based accounting group Lucas Horsfall for all the hard work that went into preparing and executing this closing.

“The entire team at NCA would like to congratulate Bob and thank all of our lenders who believed in this deal, as it seems to be a perfect buyer-seller match,” said Christian Malek, NCA’s CEO. “Given Bob’s skillset and experience we have full confidence that he will be successful with Stewards of Recovery, and we look forward to supporting him as the company continues to grow under his leadership.”

For more information about Robert please visit: [\(6\) Robert Wagner | LinkedIn](#)

For more information about Stewards of Recovery. please visit: [Stewards of Recovery - Home \(sor4life.com\)](#)

For more information about NCA please visit: <https://novastone-ca.com/index.php>