Health-E Commerce Receives Majority Equity Investment from Beecken Petty O'Keefe & Company ("BPOC")

Health-E Commerce Is the Parent Company of Leading Health and Wellness E-Commerce Sites FSAstore.com, HSAstore.com and WellDeserved

NEW YORK (PRWEB) February 15, 2019 -- Health-E Commerce, the parent company of the nation’s leading family of e-commerce brands dedicated to pre-tax health and wellness products and services, today announced that it has received a majority equity investment from Beecken Petty O'Keefe & Company ("BPOC"), a leading Chicago-based private-equity firm focused exclusively on the healthcare industry. The transaction is effective immediately and financial terms were not disclosed.

Based in New York, Health-E Commerce is the parent company of pre-tax health and wellness shopping sites, FSAstore.com and HSAstore.com, the newly-launched site, WellDeserved, a hub for redeeming corporate wellness rewards, and Caring Mill -- the Company’s private label line of health products that provides a donation with purchase to Children’s Health Fund. Health-E Commerce CEO and founder Jeremy Miller will continue as the Company’s CEO and remains a meaningful shareholder in the business.

“At Health-E Commerce, we focus on a powerful and growing market segment of more than 60 million consumers with nearly $100 billion in spending power. Our rapid growth over the past decade illustrates the increasingly important role pre-tax health and benefits play in the lives of millions of Americans,” said Miller. “Alongside BPOC, we will launch a whole new chapter of growth and help millions more Americans take advantage of products and services that support their health and maximize their benefits through our shopping sites, educational content and consumer advocacy.”

“As more Americans use their workplace benefits to craft personalized solutions for managing their health in an era of ever-rising costs, Health-E Commerce’s brands have emerged as a trusted solution for millions of consumers shopping with FSA or HSA dollars, or redeeming rewards from their corporate wellness programs,” said Grant Patrick, Partner at BPOC. “We believe the Company is well positioned to respond to growing consumer demand for more innovative health benefits and to capitalize on the rapid expansion of the health and wellness benefits space.”

For nearly a decade, Health-E Commerce’s family of brands have devised solutions for the biggest consumer-facing problems related to spending pre-tax health benefits through better consumer education and guaranteed eligible and authentic health products. Health-E Commerce has built the only partner network of more than 250 third-party administrators (TPAs) and more than 300 direct relationships with health and wellness brands to serve over 60 million Americans who currently utilize tax-advantaged accounts like Flexible Spending Accounts (FSAs), Health Savings Accounts (HSAs) and corporate wellness programs.

Financo acted as financial advisor in the transaction and O’Melveny & Myers LLP acted as legal advisor to Health-E Commerce. Paul Hastings LLP served as legal advisor to Beecken Petty O’Keefe & Company.

About Health-E Commerce

Health-E Commerce is the parent company of FSA Store, HSA Store and WellDeserved, a family of brands that serve the 60+ million consumers with pre-tax health and wellness accounts. The company has also created
Caring Mill, a popular private-label line of health products that benefits Children’s Health Fund and enables customers to make a donation with each purchase. Since 2010, the company’s brands have led the direct-to-consumer e-commerce market for pre-tax health and wellness benefits. Health-E Commerce plays an essential role in expanding product eligibility for important new categories within the IRS-approved list of eligible medical expenses like sunscreen and breast pumps. The company leads a committee of industry experts to promote the important national conversation around product safety and authenticity.

About Beecken Petty O'Keefe & Company

Beecken Petty O'Keefe & Company is a Chicago-based private equity management firm founded in 1996 to invest in middle-market buy-out transactions, recapitalizations, and growth platforms exclusively in the healthcare industry. BPOC has structured, managed and realized investments on behalf of institutional and individual investors for over two decades. Since inception, BPOC has raised four funds with aggregate capital commitments of over $1.3 billion. The firm is headquartered in Chicago, IL. For more information on BPOC, visit [www.bpoc.com](http://www.bpoc.com).

Media Contacts:

Alana Elias Kornfeld, Health-E Commerce 516-369-3132 alana(at)fsastore.com
Amy Wolfcale, Wolf & Rain Communications 917-576-8767 amy(at)wolfandrain.com
Contact Information
Alana B. Elias Kornfeld
Health-E Commerce
+1 (516) 369-3132

Online Web 2.0 Version
You can read the online version of this press release here.