



For Immediate Release

Drive Medical Expands its Respiratory Presence with the Acquisition of Inovo, Inc./CHAD Therapeutics

Port Washington, New York – October 11, 2011

Drive Medical is pleased to announce the acquisition of Inovo, Inc./CHAD Therapeutics (“Inovo”), a leading manufacturer of oxygen conserving devices, regulators and other respiratory products into the home care, long-term care, hospital and emergency markets. Inovo manufactures a broad line of patented oxygen conserving devices and regulators under private label for several leading manufacturers and distributors in the industry, as well as under its CHAD Therapeutics brand. Inovo acquired CHAD Therapeutics in 2008, which positioned Inovo as the leading manufacturer of pneumatic and electronic oxygen conserving devices in the industry.

Inovo will operate as a stand-alone division of Drive and will continue to manufacture its products from its state-of-the-art, ISO certified facilities located in Naples, Florida under the direction of George Harris, who will continue in his capacity as CEO of Inovo, and Michael Mulroy, the President of Inovo.

“Inovo will provide Drive with significant research and development capabilities. We are pleased to welcome Inovo into the Drive family. Inovo’s market leadership and strength of their respiratory product portfolio is another important component in our plans for continued growth in the respiratory product category,” states Harvey Diamond, Chairman and CEO of Drive Medical.

Richard Kolodny, President of Drive notes, “The success of Inovo has been driven by their focus on innovation, quality and commitment to manufacturing excellence. Their state-of-the-art, ISO manufacturing operations are designed to manufacture the highest quality products in the industry, which provide customers with a peace of mind with every purchase.”

George Harris, CEO of Inovo states, “We are looking forward to becoming part of the Drive team. Being part of the Drive organization will bring significant opportunities for Inovo to grow its business within the industry.”

Terms of the acquisition were not disclosed.





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About Inovo, Inc.

Inovo, Inc. is a leading manufacturer of oxygen conserving devices, regulators, and other respiratory products into the home care, long-term care, hospital and emergency markets. Inovo manufactures a broad line of oxygen conserving devices and regulators under private-label for several leading manufacturers and distributors as well as under its CHAD Therapeutics brand. In 2008, Inovo, Inc. acquired CHAD Therapeutics, a pioneer and leader in oxygen conserving devices and regulators. This combination of manufacturing expertise, industry leadership has maintained the tradition of innovation and excellence. To learn more go to www.inovoinc.com and www.chadtherapeutics.com.

About Drive Medical

Drive Medical manufactures a complete line of durable medical equipment including mobility products, beds, bariatric products, wheelchairs, sleep surfaces and pressure prevention products, respiratory equipment, self-assist products, power operated wheelchairs, rehabilitation products, patient room equipment, personal care products and electrotherapy devices. Currently, the Company has corporate offices and distribution facilities in the United States, Canada, the United Kingdom, Germany, Romania, China and Taiwan. The Company markets its products to customers located throughout the United States, Europe, Canada, Mexico, South America, Latin America, the Middle East and Asia. Drive Medical is one of the fastest growing major manufacturers and distributors of durable medical equipment. To learn more go to www.drivemedical.com.

Financial Advisor:

Raptor Partners LLC acted as financial advisor to Inovo, Inc. in connection with this transaction and assisted in the negotiations.

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