



Media Contact: Wendy Stewart  
Becker Public Relations  
Telephone 305-444-2181 X 223  
wstewart@beckerpublicrelations.com

**For Immediate Release**

## **JUAN M. ORTIZ NAMED CEO OF NAVARRO DISCOUNT PHARMACY**

---

Miami, FL. – July 19, 2011 – Navarro Discount Pharmacy, the largest Hispanic-owned pharmacy chain in the U.S. and an MBF Healthcare portfolio company, has named finance executive Juan M. Ortiz, the company’s Chief Financial Officer, to the position of Chief Executive Officer.

“Juan Ortiz and his team have worked diligently on Navarro’s successful financial turnaround building a singular focus and working hand-in-hand with management and employees to execute an effective, long term plan,” said Jorge Rico, a Co-Founding Partner of MBF Healthcare Partners, Navarro’s equity partner. “In addition, Juan’s leadership over the last three years laid the needed groundwork for the first phase of Navarro’s three-year store expansion plan, now being implemented, as well as record sales and earnings in the company’s 50 year history.”

Ortiz replaces CEO Steve Kaczynski whose expertise in retail merchandising and marketing over the last 18 months has been instrumental in setting a strategic direction for the company and expanding its footprint in South Florida and nationally. Kaczynski is credited with leading the company to year-over-year increases in sales and earnings, developing a new branding and revitalization program which included its store expansion

-MORE-

and e-commerce capabilities as well as unveiling the *Vida Mia* brand, Navarro's own bilingual, private label brand of Hispanic products.

Ortiz joined Navarro as its CFO in August 2008, having been specifically recruited because of his ability to manage complex businesses and operations. He and his team stabilized sales and customer traffic, identified new revenue streams, increased profitability and reduced operating expenses by \$10 million in a 24 month period. *In recognition of these achievements, in 2011, Ortiz was named CFO of the Year in the Turnaround category by South Florida Business Journal.*

Prior to Navarro, Ortiz was CEO of Atlantic Dental, Inc., a \$40 million dental health provider. His career also includes serving as CFO of Bell Microproducts Latin America, a \$350 million computer component distribution and services business.

Ortiz is known for being an excellent communicator, surrounding himself with good people and focusing on customer service. "As a retail pharmacy, nothing is more important than serving the customer," added Ortiz.

Navarro's annual gross revenue was \$320 million in fiscal year 2011, up 4.2 percent from \$307 million in the prior fiscal year, and \$305 million in 2009. The company just opened a new store in North Miami, its first new store in five years. Other new store openings coming in 2011 include Homestead and Pembroke Pines.

Headquartered in Miami, Navarro Discount Pharmacy was founded in Havana, Cuba in 1940 and opened its first store in the U.S. in 1961. With 29 existing store locations, and three under construction, Navarro is the largest Hispanic-owned drugstore chain in the U.S. As a community pharmacy, the stores cater to Hispanic and ethnic markets and further differentiate themselves by offering many products and services that

are not found in traditional drugstores such as wireless phones, designer fragrances, a large assortment of OTC and vitamins/supplements and in-store health screenings as part their Wellness Wednesday program. For more information, visit [www.navarro.com](http://www.navarro.com).

MBF Healthcare Partners, LP is a private equity fund focused on healthcare services with over \$225 million under management. For more information, visit [www.mbfhp.com](http://www.mbfhp.com).

###