

FOR IMMEDIATE RELEASE

**VALUEOPTIONS RECEIVES SIGNIFICANT INVESTMENT
FROM CRESTVIEW PARTNERS**

Norfolk, Va.—July 19, 2007—ValueOptions, Inc., the nation's largest independent behavioral health care company, has entered into a definitive agreement under which New York-based private equity firm Crestview Partners, L.P., will take a significant equity stake in the company, accompanied by a new governance structure. The company's founder, Dr. Ronald Dozoretz, will continue as Chairman of the Board. Terms of the deal were not disclosed and the transaction is expected to close by the end of the year.

ValueOptions, which designs and operates behavioral health care services, including mental health, substance abuse, Workplace Services and Employee Assistance Programs, today serves more than 24 million people through publicly funded, federal and commercial contracts. ValueOptions is a leading provider of behavioral health services to the Fortune 100 list of companies. It also is the leading provider of behavioral health services in the public sector with contracts in 11 states: California, Colorado, Connecticut, Florida, Kansas, Massachusetts, New Jersey, New Mexico, North Carolina, Pennsylvania and Texas.

"This is an exciting opportunity for us," said Barbara Hill, CEO of ValueOptions. "With Crestview's investment, ValueOptions will be able to grow at a faster pace and expand services in the behavioral health care sector. Crestview has a strong record of accomplishment in helping companies rise to the next level of success. This investment provides the support ValueOptions needs for its planned future growth."

Bob Hurst, a Managing Director of Crestview Partners, said, "ValueOptions is a leading behavioral health care company that is well positioned for strong growth. Its business model, established track record of reducing health care costs for its clients and its reputation as a socially responsible company make this an exciting opportunity for us. We look forward to participating in the company's continued success."

Goldman, Sachs & Co. acted as exclusive financial advisor to the company.

About ValueOptions, Inc.

ValueOptions, the nation's largest independent behavioral health care company, covers 24 million individuals through a variety of direct contracts with health plans and employers, as well as through state and county agencies. ValueOptions is a national managed care company that specializes in disease management for all mental health and chemical dependency diagnoses.

About Crestview Partners, L.P.

Crestview is a \$1.5 billion private equity firm established in 2004 by a group of former Goldman Sachs partners who were leaders of the firm's private equity business and senior management. Crestview is backed by a sophisticated group of investors, including many leading entrepreneurs and institutions. Crestview's professionals have complementary experience and distinguished backgrounds in private equity, financial, operational and managerial positions, and have led more than \$20 billion in acquisitions and buyouts.

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